



ASX Announcement

9th February 2012

Maximus eyes maiden drill campaign on Narndee poly-metallic project in WA

Summary

- **Capital committed for milestone drill campaign at Narndee**
- **New drilling to target high priority co-incident Airborne EM and ground gravity highs**
- **Rights Issue raises \$886,905**

West Australian-focused explorer, Maximus Resources Limited, (ASX: MXR) is now able to commit to the milestone drilling campaign from this quarter on its promising Narndee project in the Western Australian Murchison region.

The company is particularly pleased with the outcome of the recently closed Rights Issue which raised \$886,905, the proceeds of which will now underpin the initial drill campaign at Narndee scheduled to commence before the end of March.

The rights issue proceeds are sufficient to provide an opportunity to allocate additional funds to further ground exploration activities or additional drilling at Narndee as initial results are received.

The first scheduled Narndee program will comprise a nine hole Reverse Circulation (RC) exploration drilling program.

The decision to drill follows Maximus' successful first ground gravity survey conducted in October 2011 on the Company's wholly owned Narndee tenement, E59/908, to test the Electro-magnetic (EM) targets identified as ND17 and ND18. Highly encouraging results were achieved with both targets displaying coincident EM and gravity anomalies.

The nine hole program (Figure 1) will target the areas where co-incident Airborne EM and ground gravity highs were recorded. These holes, indicated by the white markers, aim to test the locations for massive sulphide accumulations.

Elevated zinc assay results in historical shallow holes adjacent to these highly encouraging survey results provide further confidence that Maximus may have identified a potentially significant massive sulphide structure with similar geology to the Golden Grove poly metallic mine located 120km west of the tenement.

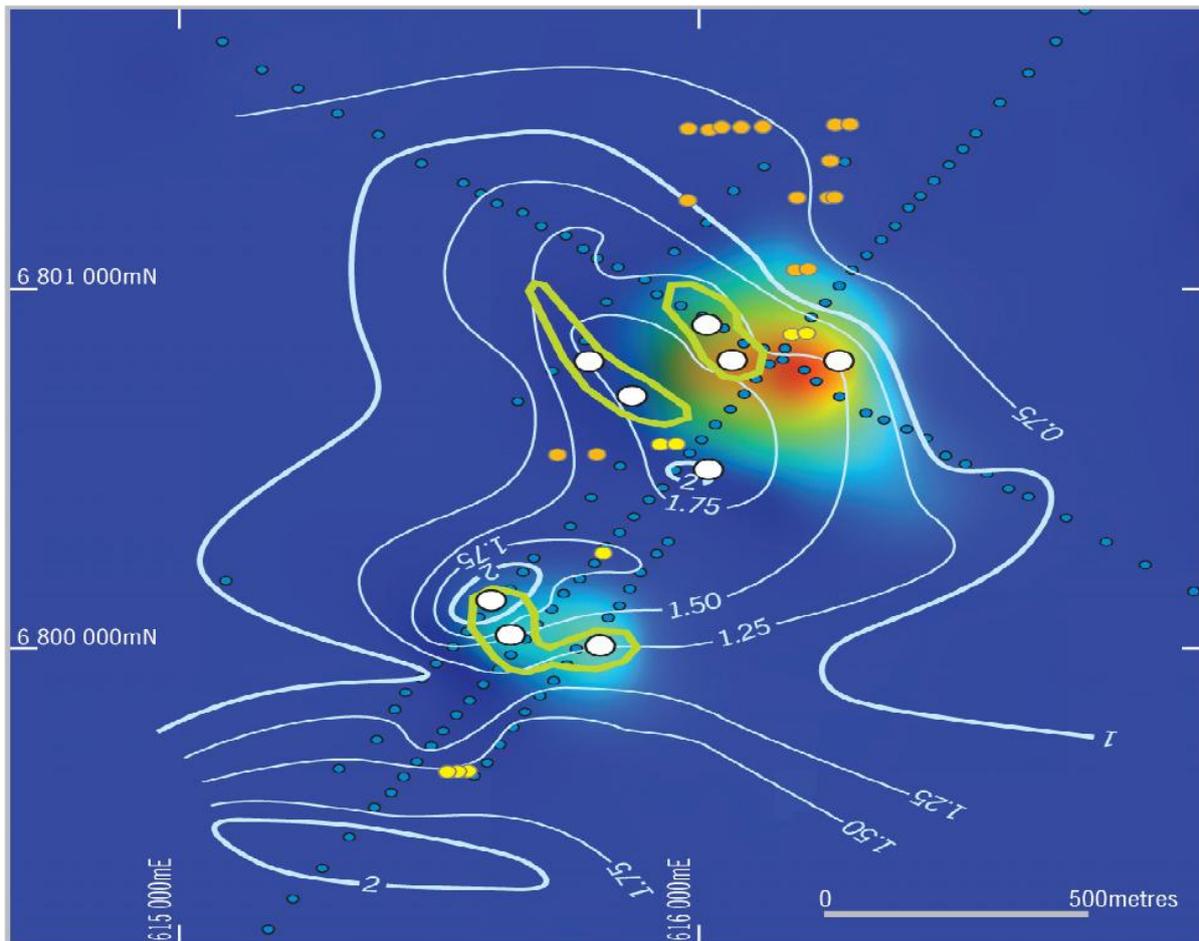


Figure 1. Co-incident aTEM and Gravity modelled features with planned 9 hole RC drill program

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Further information relating to Maximus Resources Limited and its diversified exploration projects will be found on Maximus' website: www.maximusresources.com

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr David Tucker who is a Member of the Australasian Institute of Mining and Metallurgy, and who has sufficient experience relevant to the style of mineralisation, the type of deposit under consideration, and the activity he is undertaking, to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves (the JORC Code). This report is issued in the form and context in which it appears with the written consent of the Competent Person.