

ASX Announcement

24th May 2012

Drilling Completed on Maximus' Narndee poly-metallic project in WA

Summary

- **Drilling program completed on Saturday 12th May 2012**
- **All samples logged and submitted for analysis with results in June**
- **Massive sulphide mineralisation intersected in multiple holes**

Maximus Resources Limited, (ASX: MXR) is pleased to report that the 9 drillhole program has been completed on its highly prospective Narndee project in the Western Australian Murchison region.

The Reverse Circulation (RC) exploration drilling program commenced on Tuesday 24th April on tenement E59/908 and was successfully completed on 12th May 2012. All samples have been logged and submitted for multi-element analysis. Assay results are expected in 5- 6 weeks of submission.

Several holes intersected the targeted massive sulphide accumulations and showed vein type mineralisation in multiple samples which has yet to be identified.

Several rock chip samples have been selected for Petrographic analysis to determine contained mineralisation and various host minerals.

The Company continues to pursue significant massive sulphide structures with similar geology to the Golden Grove poly metallic mine located 120km west of the tenement.

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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

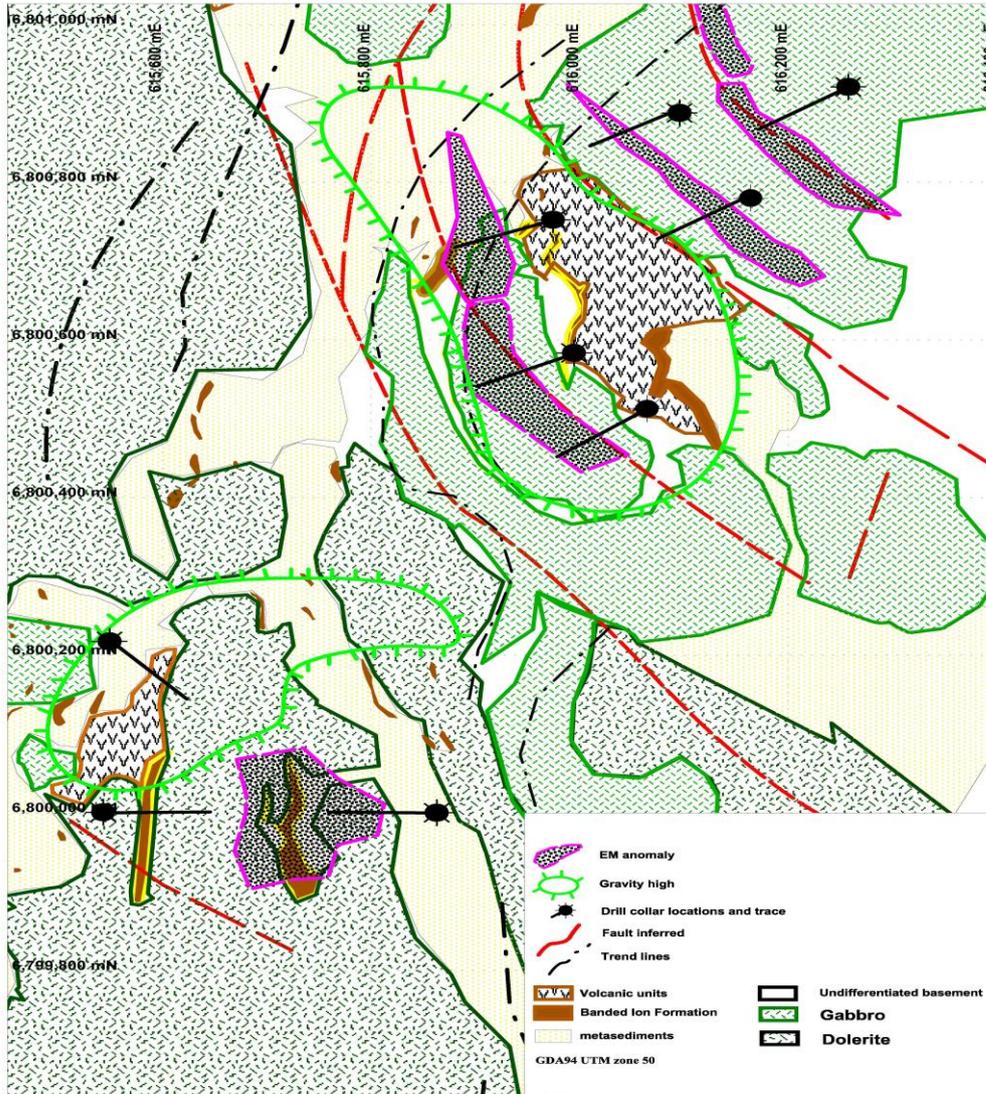


Figure 1. aTEM (purple polygons) and Gravity (green polygon) modelled features with final hole collar positions and drill trace

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Kevin Malaxos 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 activities being undertaken, 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.