

ASX Announcement

28th June 2012

Maximus commits to second stage drilling on WA poly-metallic project after successful 1st Stage drill campaign

Summary

- **Stage 2 drilling to commence at Narndee as soon as possible**
- **Follows completion of Stage 1 Drilling program on 12th May 2012**
- **Stage 1 assayed results warrant an immediate start to Stage 2 Reverse Circulation (RC) drill program**
- **Massive sulphide mineralisation intersected in multiple holes**

Maximus Resources Limited, (ASX: MXR) is pleased to confirm plans to immediately move to Stage 2 drilling of its Narndee poly-metallic project in the Murchison region of Western Australia after encouraging assay results from the first stage of drilling completed only on May 12.

This next stage program will test along strike and at depth of known higher grade mineralised intersections at Narndee, located 120 kilometres east of the Golden Grove poly-metallic mine.

Following receipt of the remaining assay results from the recent 9 drillhole program on tenement E59/908 at the Narndee project, preliminary interpretation of all results has been complete. All samples were logged and submitted for multi-element analysis. Additional samples were selected for gold assaying, with sulphur analysis also conducted on multiple samples.

Sulphides have been observed in all holes, often seen as thin coating on fracture faces or fine specks. There are intervals with discrete coarse pyrite cubes. In hole NX12-01 dominate sulphides were seen in intervals 65-67m, 102-104m and 199 to 206m. NX12-02 sulphide zones are at 67-71m and 176-179m. NX12-03 sulphide zones were 56-57m, 70-72m (pyrite cubes) and 159-160m. Hole NX12-04 has dominate to massive sulphides in intervals 88-90m and 186-188m.

Details of all drill holes completed in the Stage 1 drilling program are included in Table 1, and a summary of key intersections is included in Table 2.

Drillhole	East_WGS84	North_WGS84	Depth	Azimuth	Dip	EndDate	Location
NX12-01	615549	6800217	213	135	-60	26/04/2012	Site 18-2
NX12-02	615545	6799999	203	92	-60	28/04/2012	Site 18-1
NX12-03	615881	6799999	203	268	-60	1/05/2012	Site 18-3
NX12-04	616258	6800918	206	238	-60	2/05/2012	Site 17-9
NX12-05	616098	6800896	203	240	-60	4/05/2012	Site 17-100
NX12-06	615975	6800753	203	250	-60	6/05/2012	Site 17-1
NX12-07	616165	6800780	197	240	-60	8/05/2012	Site 17-3
NX12-08	615992	6800377	203	244	-60	10/05/2012	Site 17-2
NX12-09	616066	6800514	209	235	-60	11/05/2012	Site 17-10

Table 1: Drill hole detailed parameters of stage 1 RC drill program

Several significant results were reported which have been summarised below. Although grades may not be economic and width of intersections moderate, these results clearly indicate the potential for a significant discovery. See Table 2.

Drillhole	From	to	Interval (m)	% Zn
NX12 - 04	67	68	1	1.42%
NX12 – 04	88	98	10	1.0%
Includes	97	98	1	5.89%
NX12 - 04	122	124	2	2.32%
includes	122	123	1	3.7%

Table 2: Summary of key intersections of stage 1 RC drill program

The timing of mineralising events is unclear but the EM anomalies (with coincident gravity) may be markers to primary Volcanic Massive Sulphides (VMS) deposits or secondary “supergene” deposits. The anomalous Zn sulphides are considered to be a promising sign and add strength to the exploration model, fractionation within the VMS body may mean that the Ni and Cu sulphides may be in zones at a greater depth.

Analysis of the drill intersections and assay results provides strong correlation between the anticipated location of mineralisation and the actual mineralisation reported. Drillhole NX12 – 04 is represented in Figure 2 below, including historical drillhole traces and anomalous Zn mineralisation. The mineralisation predicted in drill-hole NX12-04 was between 90 – 100 metres and potentially at 175 metres down hole. Actual Zn mineralisation intersected (Table 2) was reported between 88m and 98 m with a second anomalous high at 122 metres. The fact that no additional mineralisation was recorded through to the end of hole, is technically significant as it supports Drs Miller and Coleman’s hypothesis that Nickel and copper sulphides may be in zones at greater depth.

The results continue to support the Company’s view that the tenement may host a significant VMS style copper-gold orebody similar to the nearby MinMetals Golden Grove project, with encouraging intersections identified in the RC drill program.

This technically significant finding supports the company's view to immediately recommence drilling on stage 2 at Narndee, testing along strike and at depth of known higher grade mineralised intersections.

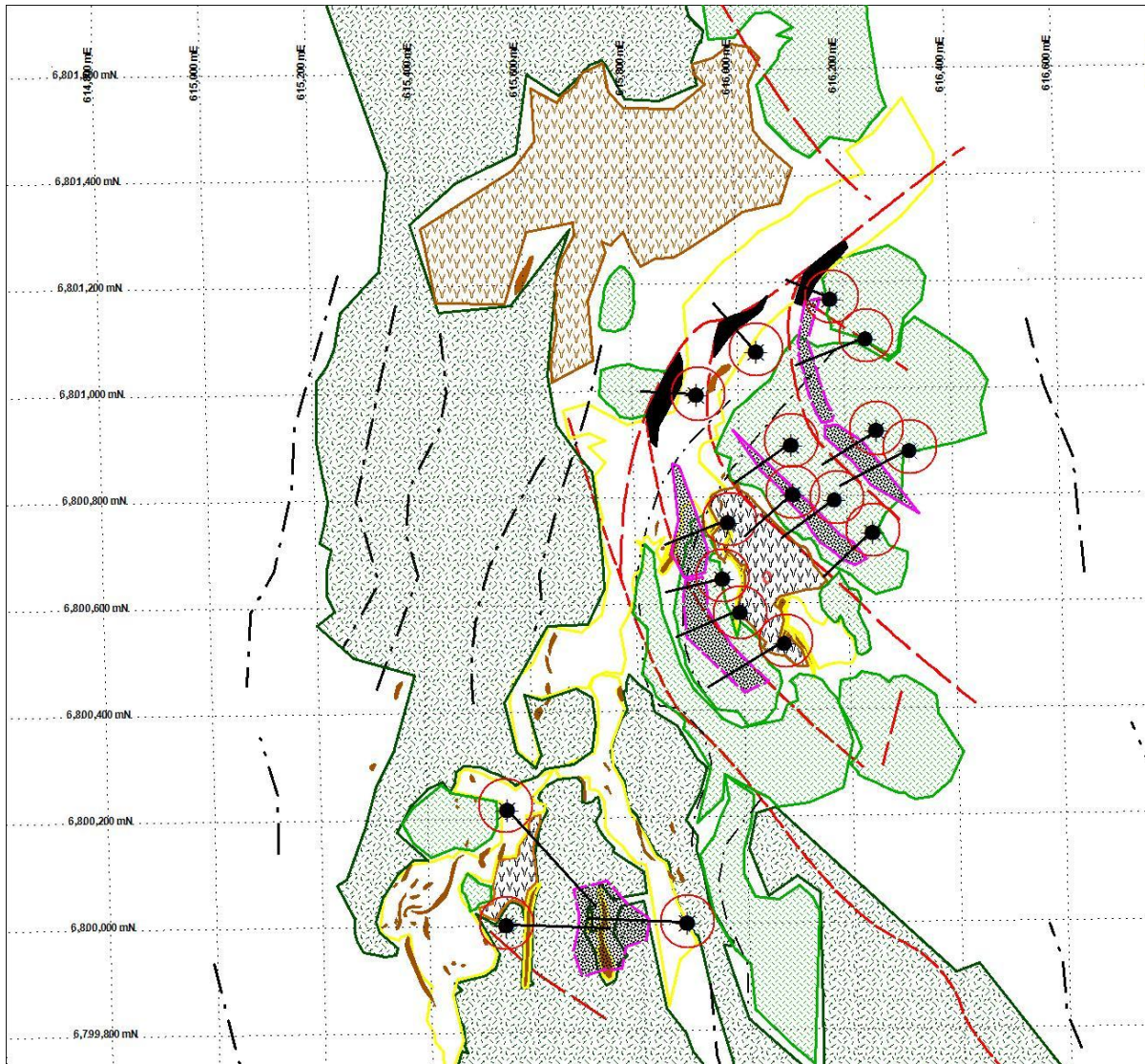


Figure 1. aTEM (purple polygons) and Gravity (green) modelled features with final hole collar positions and drill trace of 17 hole drill program

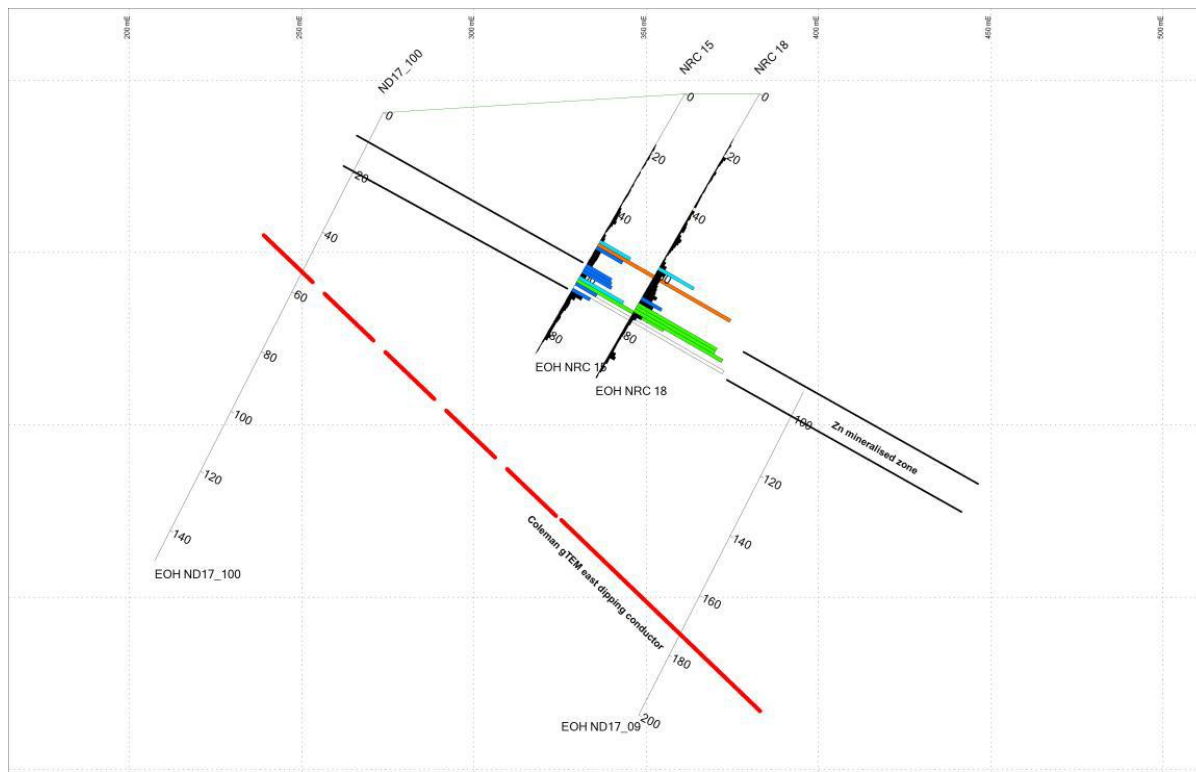


Figure 2 Drill section through historic drill holes NRC 15 and 18. Proposed drill holes ND17_100 and ND17_09 (partial trace, collar off section) shown in relation to anomalous Zn mineralisation, projected extension to depth. ND17_09 should intersect shallow Zn sulphides at approx. 100m and is then set to test for the deep target (red line for EM anomaly).

Kevin Malaxos
Managing Director

For further information please contact
Kevin Malaxos on 08 7324 3172
Kmalaxos@maximusresources.com

Duncan Gordon, Adelaide Equity Partners
on 08 8232 8800 or 0404 006 444
dgordon@adelaideequity.com.au

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 Mr Steven Cooper 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.