

ASX Announcement

31st July 2012

Maximus sells Qld alluvial gold project for \$400,000

Summary

- Sale proceeds total \$400,000 for Sellheim tenements, plant and equipment
- A \$91,000 environmental bond refund to be sought from the Queensland Government
- Terms include initial non-refundable payment of \$40,000 (received), with subsequent final payment of \$360,000 concurrent with tenement transfers
- Funds to be used for planned second stage drilling of Narndee poly metallic project in WA and working capital.

Maximus Resources Limited (ASX: MXR) is pleased to announce the completion of negotiations for the sale of the Sellheim alluvial gold project in the Drummond basin region of Central Queensland for a total consideration of \$400,000.

A \$40,000 non-refundable deposit from the new owners was received by Maximus on Monday 30th July. The remaining proceeds will be paid when the Sellheim tenements are formally transferred, expected to be in October 2012

Maximus will also apply for the release of a \$91,000 environmental bond in place for Sellheim from the Queensland Government. Responsibility for payment of the bond will rest with the project's new owner from the date of transfer of the tenements.

Maximus announced at its 2011 annual general meeting last November that several options for the future of the Sellheim alluvial gold project were being investigated, including a possible divestment.

Maximus intends utilising the funds primarily towards the planned Stage 2 reverse circulation drill program on its highly prospective Narndee poly-metallic tenements in the Murchison region of Western Australia and working capital for the Company.

Massive sulphide mineralisation was intersected in multiple holes drilled in the Stage 1 drilling campaign completed at Narndee in May this year. The Stage 2 program will test along strike and at depth of known higher grade mineralised intersections at Narndee, located 120 kilometres east of the operating Golden Grove poly-metallic mine.



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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 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). Mr Malaxos is a fulltime employee of the company. This report is issued in the form and context in which it appears with the written consent of the Competent Person.