

ASX Announcement

5th September 2012

Maximus finalises sale of Qld alluvial gold project for \$400,000

Summary

- **\$400,000 received for Sellheim tenements, plant and equipment**
- **A \$91,000 environmental bond refund to be sought from the Queensland Government**
- **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 confirm the completion of the sale of the Sellheim alluvial gold project in the Drummond basin region of Central Queensland to a private consortium for \$400,000.

The Mineral Titles transfer documentation was signed earlier with full and final cleared funds received by Maximus on 4th September, with the new owner keen to finalise the transaction to allow operations to recommence as soon as possible.

A further \$91,000 is due to Maximus for the release of the environmental bond currently in place for the Sellheim project from the Queensland Government. The new owner is aware that this bond must be replaced prior to activities recommencing onsite, and has agreed to transfer the funds by close of business Friday 7th September 2012.

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.

The Narndee stage 2 drilling campaign is scheduled to commence in the week commencing 17 September, targeting depth extensions and strike extensions to the massive sulphide mineralisation and high grade results intersected during the stage 1 campaign in May this year.

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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 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). 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.