

MAXIMUS RESOURCES LIMITED

ABN 74 111 977 354

Prospectus

For a 1 for 2 non-renounceable rights issue at \$0.004 per New Share to raise approximately \$1,546,583 (before costs). Persons issued New Shares will receive one free Attaching Option for every New Share issued.

This document is important and requires your immediate attention. You should read all of it. Ask your stockbroker or other professional adviser for advice if you are not sure what to do.

About this prospectus

This prospectus is issued by Maximus Resources Limited (“we”, “our”, “us”).

This prospectus is dated 18 March 2013. A copy of this prospectus was lodged with ASIC and ASX on that date. ASIC and ASX take no responsibility for the contents of this prospectus. The expiry date of this prospectus is 18 April 2014. No securities will be issued under this prospectus after that date.

Risks

Some of the risks involved with investing in our securities are summarised in Part 4. The key risks follow.

- General market conditions
- Future capital requirements
- Exploration and development
- Loss of key personnel
- Native title and Aboriginal heritage
- Title and Environment
- Resource Estimates
- Agreements with third parties

Quotation of securities

We have applied for official quotation of the Shares on ASX.

Attaching Options will not be quoted on ASX.

Only an offer in Australia and New Zealand

We are only making an offer of Shares to people with an address on our register of members in Australia or New Zealand. We are relying on the Securities Act (Overseas Companies) Exemption Notice 2002 (New Zealand) to make this offer in New Zealand. This prospectus is not an offer in any place in which, or to any person to whom, it would not be lawful to make an offer.

Information about the Rights Issue

The only information about the Rights Issue that has been authorised by us, is the information contained in this prospectus. You must not rely on any other information about the Rights Issue.

Special meanings

Some of the words in this prospectus have special meanings. Those meanings are in Part 5. All financial amounts shown in this prospectus are in Australian dollars, unless stated

otherwise.

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Summary of important dates

Lodgement of this prospectus with ASIC	18 March 2013
Record date to determine entitlement to New Shares and Attaching Options	26 March 2013
Opening Date	3 April 2013
Closing Date	17 April 2013
Expected date of allotment of New Shares and Attaching Options	22 April 2013
Expected date of quotation of New Shares on ASX	26 April 2013

These dates are indicative only. We reserve the right to vary the dates without prior notice, subject to the *Corporations Act 2001* (Cth) and the Listing Rules.

Part 1 – General Information

What is the Rights Issue?

This is an offer of approximately 386,645,863 New Shares to our Eligible Shareholders who are registered on the Record Date. The New Shares are being offered on the basis of one New Share for every two Shares then held. Persons that apply for New Shares will receive one free Attaching Option for every New Share for which they apply. The offer of Attaching Options is made under this prospectus.

Fractional entitlements will be rounded up to the nearest whole New Share. The number of New Shares to which you are entitled is shown on the accompanying Entitlement and Acceptance Form.

What is the issue price?

The issue price is \$0.004 per New Share and is payable in full on application.

What is the purpose of the Rights Issue?

Under the Rights Issue, we are seeking to raise approximately \$1,546,583 (before expenses).

The net proceeds from the Rights Issue will be used to fund exploration and development, including:

- Follow-up drilling program on the Narndee Copper-Gold-Zinc tenements to further improve upon encouraging results returned in the initial drilling programs, where results including 11 metres of Zinc with grades up to 7.3%, 8 metres of Copper up to 1.1% and elevated silver and gold values returned;
 - Undertake on-ground reconnaissance and soil sampling programs on Narndee high priority targets to more accurately pin-point target areas for follow-up reverse circulation (RC) and diamond drilling activities;
 - Commencement of an initial on-ground sampling and exploratory drilling program on the highly prospective northern Narndee Gold tenements, where multiple nugget finds have been recorded recently and current and historic gold mines have been operating;
 - Undertake a review of data to be generated as part of a significant South Australian government funded regional gravity survey over the eastern section of the highly prospective, but under explored Gawler Craton region located within the Woomera Prohibited Area (WPA). This government funded gravity survey will be the first significant airborne exploration activity undertaken within the WPA in 40 years. The information produced from the aerial survey could significantly change the Prospectivity of the Billa Kalina tenements; and
 - Working capital purposes.
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Opening and Closing Dates

The Rights Issue will open for receipt of acceptances on the Opening Date and closes on the Closing Date. Our directors reserve the right to withdraw the offer at any time, close the Rights Issue early or extend the Closing Date (subject to the Corporations Act 2001 and ASX Listing Rules). You should lodge your Entitlement and Acceptance Form as soon as possible.

Can you transfer your right to New Shares?

The rights to New Shares are non-renounceable, which means that rights may not be traded.

What are the rights attached to New Shares?

New Shares will be issued on the same terms as our Shares that are already on issue. Full details of the rights attached to Shares are set out in our constitution. You can inspect a copy of our constitution at our registered office.

A summary of the rights attached to Shares follows.

- Voting rights

Subject to any rights or restrictions attached to any class of Shares, at a meeting of our members: on a show of hands each member has one vote; and on a poll each member has one vote for each fully paid Share they hold, and a fraction of a vote for each partly paid Share they hold.

- Dividends

Subject to the terms on which Shares are on issue, the directors may pay dividends as they see fit.

- Future issues of Shares

Subject to the Corporations Act 2001 (Cth), the Listing Rules and our constitution, the Company may issue Shares and grant options over unissued Shares, under the control of our directors. We may issue preference shares on terms approved by special resolution. We may reduce our share capital, buy-back Shares and convert Shares into a larger or smaller number.

- Share transfers

Subject to our constitution and the Listing Rules, a shareholder may transfer a Share by an instrument of transfer in any common form or other form approved by the directors.

- Variation of rights

The rights and privileges attaching to Shares can be altered by special resolution of the shareholders. A special resolution is a resolution passed by at least 75% of the votes cast by members entitled to vote on the resolution.

- Rights on Winding Up

If on a winding up there are enough assets to repay all capital to shareholders, all capital must be repaid to the shareholders and any surplus must be distributed

among the shareholders in proportion to the amounts paid on their respective shares before the winding up began.

Subject to any special rights or restrictions attached to Shares, on a winding up, the liquidator may, with the sanction of a special resolution of shareholders, distribute among the shareholders the whole or any part of our property (in its actual state) and decide how to distribute the property as between the shareholders or different classes of shareholders.

What are the terms of the Attaching Options

Terms of the Attaching Options are in Part 5 of this prospectus.

Is there a minimum capital raising?

There is no minimum limit to the amount of capital to be raised under this Rights Issue.

Shortfall in subscription

Our directors reserve the right to issue any shortfall in subscription for New Shares at their discretion within 3 months after the close of the Rights Issue.

Part 2 – How to Apply

What you may do

The number of New Shares to which you are entitled is shown in the accompanying Entitlement and Acceptance Form. You may:

- take up all of your entitlement to New Shares;
- take up all of your entitlement to New Shares and apply for any entitlement not taken up by other Eligible Shareholders;
- take up part of your entitlement and allow the balance to lapse; or
- not take up any of your entitlement and allow it to lapse.

Complete and return the Entitlement and Acceptance Form

Refer to the Entitlement and Acceptance Form for instructions on its completion. Please send your completed Entitlement and Acceptance Form together with payment for the total amount payable to reach the Company's share registry by 5:00 pm (Adelaide time) on the Closing Date.

If you wish to take up all of your entitlement, please complete and return the accompanying Entitlement and Acceptance Form in accordance with the instructions on it. Return your completed Entitlement and Acceptance Form (together with payment for your New Shares in full) to reach the Company's share registry by not later than 5.00pm (Adelaide time) on the Closing Date.

Taking up any shortfall

If an Eligible Shareholder wishes to take up any New Shares offered on the basis of this Prospectus which are not taken up by other Eligible Shareholders, Eligible Shareholders must, in addition to completing the portion of their Entitlement and Acceptance Form which relates to their entitlement, complete the portion of the Form relating to the additional shares they wish to take up.

Investors in Australia other than Eligible Shareholders that wish to take up any New Shares offered on the basis of this prospectus not taken up by Eligible Shareholders must complete a Shortfall Application Form.

Shortfall Application Forms will be provided to investors on request. Refer to the Shortfall Application Form for instructions on its completion. Shortfall Application Forms together with payment for the New Shares must also be returned before the Closing Date. Receipts will not be issued.

Entitlements not taken up

If you decide to take up only part of your entitlement or not to accept any of your entitlement, your entitlement will lapse to that extent and may be placed by the Directors within 3 months after the Closing Date. The offer of shortfall is made under this prospectus.

Part 3 – Information about Us

Disclosing entity information

This prospectus is issued under section 713 of the *Corporations Act 2001* (Cth) as a prospectus for the offer of continuously quoted securities.

We are a "disclosing entity" for the purposes of the Corporations Act 2001 (Cth) and as such are subject to regular reporting and disclosure obligations. Specifically, as a listed company, we are subject to the Listing Rules which require continuous disclosure to the market of any information we have which a reasonable person would expect to have a material effect on the price or value of our Shares.

ASX maintains files containing publicly disclosed information about all listed companies (including us). Our announcements can be viewed at our company announcements platform via www.asx.com.au. In addition, copies of documents lodged with ASIC in relation to us may be obtained from, or inspected at, any ASIC regional office.

What information will we make available?

We will provide a copy of each of the following documents to you free of charge, if you request it during the application period under this prospectus.

- Our 2012 Annual Report.
- Our December 2012 Half-year Financial Report.
- The following announcements lodged with ASX since the release of our 2012 Annual Report:

Date	Announcement
13/3/2013	MXR: Half Year Accounts
4/2/2013	MXR: Exploration Update – Billa Kalina
4/2/2013	ERO: Exploration Update
4/2/2013	MXR: Trading Halt
31/1/2013	MXR: Narndee Stage 2 Drilling Results
31/1/2013	MXR: Quarterly Report and Appendix 5B
17/12/2012	MXR: Appendix 3Y – KM
17/12/2012	MXR: Appendix 3B
13/12/2012	MXR: Exploration access granted at Billa Kalina
13/12/2012	ERO: Exploration access granted at Billa Kalina
31/10/2012	MXR: Quarterly Activities Report and Appendix 5B
24/10/2012	MXR: Results of Meeting
24/10/2012	MXR: MD Presentation at AGM
24/10/2012	MXR: Chairman's Address to Shareholders
17/10/2012	ERO: Exploration Update

Market prices of Shares

The lowest and highest market sale prices of Shares on ASX during the 3 months immediately before the date of this prospectus, and the respective dates of those sales were:

- \$0.004 on 10 January 2013

- \$0.007 on 17 January 2013

The last sale price for Shares on ASX before the date of this prospectus was \$0.005 on 15 March 2013.

Effect of the Rights Issue on us

The principal effects of the Rights Issue on the Company will be, if it is fully subscribed, to:

- increase cash reserves by approximately \$1.5 million (before expenses of the Rights Issue are taken into account) to enable the Company to pursue its objectives;
- increase the number of issued Shares by approximately 386,645,863 to approximately 1,159,937,588 Shares;
- increase the number of options over unissued Shares by approximately 386,645,863.

These amounts do not take into account the effect of the exercise of any options over unissued Shares that may occur prior to the Record Date.

Statement of Financial Position

Set out below is a Pro Forma Consolidated Statement of Financial Position taking into account the Rights Issue. It is based on financial statements for the half year ended 31 December 2012. The Pro Forma Consolidated Statement of Financial Position illustrates the effect of the Rights Issue as if the Rights Issue had occurred on 31 December 2012, fully subscribed.

	31-Dec-12	Changes	Pro-Forma 31-Dec-12
Current Assets			
Cash and cash equivalents	419,974	1,456,583	1,876,557
Trade and other receivables	1,403	-	1,403
Other current assets	28,419	-	28,419
Total current assets	449,796	1,456,583	1,906,379
Non-current assets			
Plant & Equipment	10,676	-	10,676
Available for sale assets	178,429	-	178,429
Exploration and evaluation expenditure	14,631,585	-	14,631,585
Total non-current assets	14,820,690	-	14,820,690
Total assets	15,270,486	1,456,583	16,727,069
Current liabilities			
Trade and other payables	77,904	-	77,904
Short term provisions	9,967	-	9,967
Total current liabilities	87,871	-	87,871
Non-current liabilities			
Provisions	13,750	-	13,750
Total non-current liabilities	13,750	-	13,750
Total liabilities	101,621	-	101,621
Net assets	15,168,865	1,456,583	16,625,448
Equity			
Contributed equity	35,011,843	1,456,583	36,468,426
Reserves	1,403,096	-	1,403,096
Retained profits/(losses)	21,246,074	-	21,246,074
Total equity	15,168,865	1,456,583	16,625,448

* New issue is 386,645,863 ordinary shares at \$0.004 per security less \$90,000 costs of issue

Part 4 – Summary of Risks

Like all investments, the market price of our Shares may fall as well as rise.

Our potential returns are subject to risks specific to us and to general risks.

You should consider all risks before you make a decision about this Rights Issue. It is impossible to identify all risks, but we draw your attention to the following.

General Market Conditions

The price of the Shares on ASX may rise or fall due to numerous factors including:

- general economic conditions, including inflation rates and interest rates;
- variations in the local and global markets for listed shares in general, or for mining stocks in particular;
- changes to government policy, legislation or regulation;
- competition in the industry in which the Company operates; and
- general operational and business risks.

There can also be no guarantee that an active market in our Shares will develop or that the price of the Shares will increase. There may be relatively few, or many potential buyers or sellers of the Shares on ASX at any given time. This may increase the volatility of the market price of the Shares, and the prevailing market price at which shareholders are able to sell their Shares.

The matters set out above may result in you receiving a price for your Shares that is more or less than the price under this offer.

The demand for and price of commodities is influenced by a variety of factors including the level of forward selling by producers, costs of production, general economic conditions, the level of inflation, interest rates and exchange rates.

Future Capital Requirements

We may require additional capital to fund further exploration/development of our existing or new projects. Our ability to raise sufficient further capital within an acceptable time and on terms acceptable to the Company will vary according to a number of factors including (without limitation) the prospects of new projects (if any), the results of exploration and subsequent feasibility studies, stock market and industry conditions and the price of relevant commodities.

Exploration and Development

Exploration by its nature contains elements of significant risk. Ultimate success depends on the discovery of economically recoverable resources, obtaining the necessary titles and governmental regulatory approvals and obtaining and servicing of funding for mining operations if and when a decision to mine is made.

There can be no assurance that our existing projects or any other projects or tenements that we may acquire in the future will result in the discovery of significant resources. Even if

significant resources are identified, there can be no guarantee that they will be able to be economically exploited.

Our current and future operations, including exploration, appraisal and possible production activities may be affected by a range of factors, including (without limitation):

- geological conditions;
- limitations on activities due to seasonal weather patterns;
- alterations to joint venture programmes and budgets;
- the availability of drilling rigs and other machinery necessary for the Company to undertake its activities;
- unanticipated operational and technical difficulties encountered in survey, drilling and production activities;
- mechanical failure of operating plant and equipment, adverse weather conditions, industrial and environmental accidents, industrial disputes and other force majeure events;
- unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment; and
- prevention or restriction of access by reason of political unrest, outbreak of hostilities, and inability to obtain consents or approvals (including clearance of work programs pursuant to existing, and any future access agreements entered into with Indigenous parties).

Loss of Key Personnel

Our success depends on the competencies of our directors and senior management. The loss of one or more of our directors or senior management could have a materially adverse effect on our business, financial position and results of operations. The resulting impact from such an event would depend on the quality of any replacement.

Native Title & Aboriginal Heritage

Some of our tenements are located within areas that are the subject of claims or applications for native title determination. The Native Title Act 1993 (Cth) and related State native title legislation and aboriginal heritage legislation may affect our ability to obtain access to certain of its exploration areas or to obtain mining production titles. Settling any such claims will incur costs to us. The degree to which this may impact on our activities will depend on a number of factors, including the status of particular tenements and their locations. At this stage, we are not able to quantify the impact, if any, of such matters on operations.

Title, Environmental Bonds & Conditions

All mining tenements which we may acquire either by application, sale and purchase or farm-in are regulated by applicable state mining legislation. There is no guarantee that applications will be granted as applied for. Various conditions may also be imposed as a condition of grant. In particular, we have interests in tenements in the Adelaide Hills region of South Australia, covering areas situated close to private residences. Although we have taken every reasonable step to apply for all relevant authorisations at the earliest opportunity, the proximity of the areas covered by the tenements to private residences

increases the risk of delay.

Environment

Our projects are subject to State and Federal laws and regulations regarding environmental matters. Many of our activities and operations cannot be carried out without prior approval from and compliance with all relevant authorities. Resource activities can be environmentally sensitive and can give rise to substantial costs for environmental rehabilitation, damage control and losses. We intend to conduct activities in an environmentally responsible manner and in accordance with all applicable laws.

Resource Estimates

Resource estimates are expressions of judgement based on knowledge, experience and industry practice. Estimates which were valid when made, may change significantly when new information becomes available. In addition, resource estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate. Should we encounter mineralisation or formations different from those predicted by past sampling and drilling, resource estimates may have to be adjusted and mining plans altered in a way which could impact adversely on our operations.

Agreements with Third Parties

We are and will be subject to various contracts and agreements with third parties. There is a risk of financial failure or default by a counterparty to these arrangements. Any breach or failure may lead to penalties or termination of the relevant contract. In addition, our interest in the relevant subject matter may be jeopardised.

Part 5 – Additional Information

Terms of Attaching Options

The Attaching Options will be issued on the following terms:

1. Each option entitles the holder (**Optionholder**) to subscribe for one fully paid ordinary share in the Company.
2. Each option is exercisable at any time from the date the option is granted until 30 April 2015 (**Expiry Date**) (inclusive of both dates) by delivering a properly executed notice of exercise of options in a form acceptable to the Company together with the Exercise Price in paragraph 3 of these terms.
3. The exercise price of each option is 2 cents (**Exercise Price**).
4. Shares issued pursuant to the exercise of any option will rank in all respects on equal terms with the existing fully paid ordinary shares in the Company.
5. No adjustment to the number of Shares which each Attaching Option entitles the Optionholder to subscribe will be made, except in accordance with paragraph 7 of these terms.
6. An option will not entitle the holder to participate in any new issue of Shares by the Company, unless the option has been duly exercised prior to the relevant Expiry Date.
7. If there is a reconstruction or reorganisation (including consolidation, sub-division, reduction or return) of the capital of the Company, the rights of the Optionholder will be changed to the extent necessary to comply with the applicable ASX Listing Rules at the time of restructure or reorganisation. Any changes to the terms of the options will not result in any benefit being conferred to the Optionholders which is not conferred on the shareholders of the Company.
8. Application will be made by the Company to the ASX for permission for quotation to be granted in respect of Shares issued upon exercise of any of the options in the manner required by the ASX Listing Rules.
9. The options will be fully transferable in accordance with the constitution of the Company and, for such time as the Company is listed, the ASX Listing Rules.
10. Shares issued pursuant to the exercise of an option will be issued on a date which will not be more than 10 days after the receipt of a properly executed notice of exercise of option and the Exercise Price in respect of the exercise of the option.

Interests in securities

Our directors have relevant interests in the following securities in us.

Director	Shares	Options
Robert Kennedy	32,000,000	Nil
Kevin Malaxos	13,000,000	Nil
Ewan Vickery	9,998,000	Nil
Leigh McClusky	1,233,334	Nil
Nicholas Smart (Alternate)	Nil	Nil

Holders of Shares in which our directors have relevant interests will receive an entitlement to New Shares under this prospectus.

Some of our directors (or entities they control) have also signed underwriting agreements

with us, under which they (or entities they control) have agreed to apply for Shares in the following amounts:

Director	Controlled Entity (if applicable)	Shares
Robert Kennedy	Triple Eight Gold Pty Ltd	588,724
Robert Kennedy	RMK Super Pty Ltd	1,411,276
Kevin Malaxos	Kenny Investments Pty Ltd ATF K&G Malaxos Family Trust	2,000,000
Ewan Vickery		518,006
Ewan Vickery	EJ & HC Vickery ATF Vickery Super Fund	552,494
Ewan Vickery	Chimney Rock Pty Ltd	2,500
Leigh McClusky		1,233,334
Nicholas Smart (Alternate)		-

Director fees

We have paid or agreed to pay the following fees to our directors.

Director	Remuneration (inclusive of superannuation) (2012 – 2013 Financial Year)	Remuneration (inclusive of superannuation) (2011 – 2012 Financial Year)
Robert Kennedy	\$90,100	\$97,608
Kevin Malaxos	\$275,000	\$346,782
Ewan Vickery	\$54,500	\$54,467
Leigh McClusky	\$54,500	\$59,042
Nicholas Smart (Alternate)	Nil	Nil

Expenses of the Issue

The total expenses connected with this Rights Issue, including legal and other advisory fees, listing, printing and other miscellaneous expenses are estimated to be approximately \$90,000.

Taxation

The potential tax effects relating to the Rights Issue will vary between shareholders. You should satisfy yourself of possible tax consequences by consulting your own professional tax advisers.

Privacy

We collect, hold and use our shareholders' personal information in order to: service their needs as shareholders; provide facilities and services that they request or that are connected with their interests in securities in us; and to carry out appropriate administration.

We may also use or disclose the information to: people inspecting our register of members;

bidders for our securities; regulatory bodies; authorised brokers; print service providers; and mail houses.

Under the *Privacy Act 1988* (Cth), you may request access to your personal information held by us or on our behalf. You can request access to your personal information by telephoning or writing to us.

Glossary

In this prospectus, the following words have the meanings set out below, unless the context otherwise requires.

- ASIC means the Australian Securities and Investments Commission.
- ASX means ASX Limited ABN 98 008 624 691.
- Attaching Options means options over unissued Shares on the terms in Part 5 of this prospectus.
- Closing Date means the closing date of the Rights Issue listed in the “Summary of Important Dates” section of this prospectus (as may be varied).
- Eligible Shareholder means a holder of Shares at 7pm Adelaide time on the Record Date having an address on our register in Australia or New Zealand.
- Listing Rules means the Listing Rules of ASX Limited ABN 98 008 624 691.
- New Shares means Shares in the Company issued pursuant to the Rights Issue.
- Opening Date means the opening date of the Rights Issue listed in the “Summary of Important Dates” section of this prospectus.
- Record Date means the record date to determine the shareholders entitled to participate in the Rights Issue determined in accordance with the ASX Listing Rules, listed in the “Summary of Key dates” section of this prospectus.
- Rights Issue means the offer of securities the subject of this prospectus.
- Shares means fully paid ordinary shares in our capital.

Words used in this prospectus that are defined in the Corporations Act 2001 have the meanings given in that Act.

Consent

Each of our directors has consented to the lodgment and issue of this prospectus.

Signed under section 351 of the Corporations Act 2001:



.....
Kevin J Malaxos

Corporate directory

Maximus Resources Ltd

ABN 74 111 977 354

Registered office:

Level 3, 100 Pirie Street

ADELAIDE SA 5000

Directors:

Mr Robert Kennedy (Non Exec. Chairman)

Mr Kevin Malaxos (Managing Director)

Ms Leigh McClusky (Non Exec. Director)

Mr Ewan Vickery (Non Exec. Director)

Mr Nicholas Smart (Alternate Director)

Secretary:

Ms Rajita Alwis