

ASX Announcement

4th November 2013

Maximus signs binding Exploration agreement with Monax Alliance on Billa Kalina tenements targeting IOCGU project

Summary

- **Binding MoU provides Monax Alliance Pty Ltd with 6 months exclusivity period to undertake technical due diligence on the 4 tenements held by Maximus.**
- **Maximus receives US\$25,000 upon signing MOU.**
- **Several preliminary areas identified with detailed gravity survey planned to commence during the exclusivity period.**
- **Alliance has the option to enter into a farm-in agreement to earn 80% equity in the tenements for US\$3 million expenditure on exploration plus US\$100,000 to Maximus.**

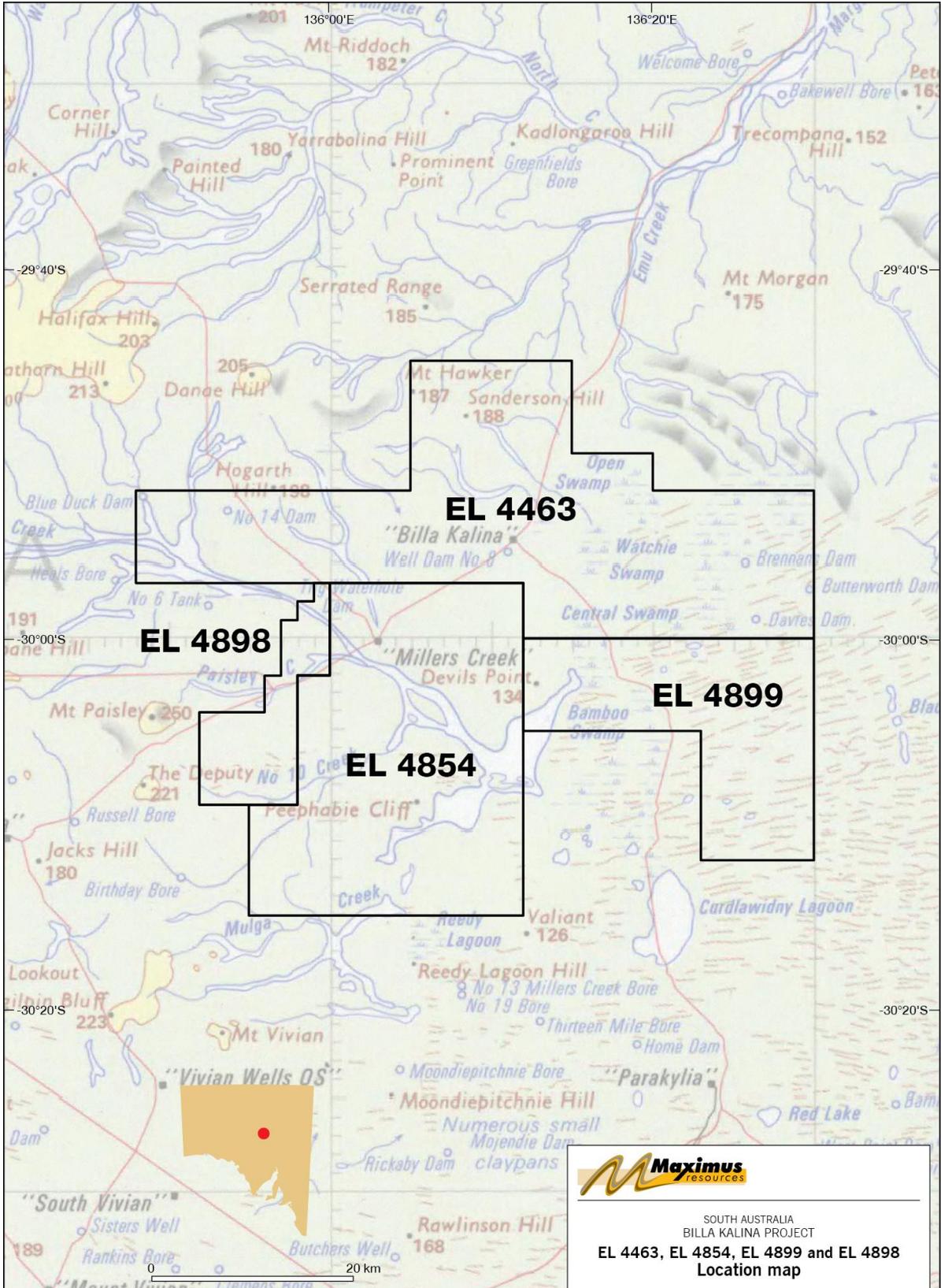
Maximus Resources Limited, (ASX: MXR) is pleased to announce it has entered into a binding Memorandum of Understanding with Monax Alliance Pty Ltd (Alliance), a wholly owned subsidiary of Monax Mining Ltd, to undertake technical due diligence on the Billa Kalina Project located in the Gawler Craton region within the Woomera Prohibited Area (WPA) in South Australia.

The Billa Kalina Project comprises 4 granted tenements, EL 4463, EL 4854, EL 4898 and EL 4899 that are owned 100% by Maximus and cover a total area of 2,342 sq km. The project area is located approximately 600km northwest of Adelaide, between BHP Billiton's Olympic Dam operation and Oz Minerals Prominent Hill operation.

The project area is largely under-explored, following a wide spaced 7km x 7km regional airborne survey conducted in the 1970's and small targeted exploration programs since Maximus acquired the tenements in 2005.

Under the terms of the Memorandum of Understanding (MoU) with Maximus, the Alliance has a 6 month exclusive period to undertake technical due diligence on the project. The Alliance plans to undertake a detailed gravity survey across numerous initial target areas to assist with modelling and target delineation. Maximus receives US\$25,000 upon signing the MOU.

Prior to expiry of the 6 month exclusivity period, the Alliance has the option to enter into a farm-in agreement with Maximus to earn 80% equity in the Billa Kalina project by investing US\$3 million in exploration over a 3 year period, subject to a minimum commitment of US\$500,000 in year 1. The Alliance shall manage all exploration programs conducted during the farm-in period. Maximus receives a further US\$100,000 payment following signing of a farm-in agreement by the Alliance.



SOUTH AUSTRALIA
 BILLA KALINA PROJECT
 EL 4463, EL 4854, EL 4899 and EL 4898
 Location map



Upon meeting the farm-in requirements and electing to enter into a joint venture (JV) with Maximus, the Alliance will have earned 80% equity in the project. Each party is required to contribute to ongoing JV expenditure once the JV is established or dilute its equity in the project. Should Maximus elect not to enter into the JV with the Alliance, it can sell its 20% share of the project to the Alliance for US\$4.5 million and retain a Net Smelter Royalty (NSR) of 2%.

If either party's equity reduces below 10%, the remaining equity will convert to a 2% NSR, which may be purchased at any time up to a decision to mine for an agreed amount.

Maximus is pleased to have secured an exploration partner of the calibre of the Monax Alliance with the financial backing of a significant international producer and explorer and is looking forward to advancing the exploration of these quality tenements in search of major IOCGU targets.

For further information 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