

ASX Announcement

12 November 2013

Maximus in receipt of \$1.5 million payment plus 25 million Terramin shares from sale of Adelaide Hills tenements

Summary

- **Ministerial Approval for transfer of tenements received on 5 November**
- **\$1.5 million received by Maximus.**
- **Share certificate for 25 million Terramin shares received (escrowed for 12 months)**

Maximus Resources Limited, (ASX: MXR) is pleased to announce that it has received the first stage payment totalling \$1.5 million in cleared funds following receipt of Ministerial approval for the sale of 5 tenements located in the Adelaide Hills in South Australia, including the Bird in Hand gold project to Terramin Exploration Ltd, a wholly owned subsidiary of Terramin Australia Limited.

Confirmation was received of the issue of 25 million fully paid ordinary shares in Terramin Australia to Maximus, which will be subject to an escrow agreement for 12 months from the date of signing the Sale and Purchase Agreement.

The second and third stage cash payments of \$1 million each (total cash consideration for the 5 tenements totalling \$3.5 million) are contingent on approval of a Program for Environmental Protection and Rehabilitation (PEPR) and commencement of bullion production. The Company will also receive a 0.5% royalty payable on bullion production in excess of 50,000 ozs.

Maximus shall continue to focus its exploration activities on the core Narndee poly-metallic project in Western Australia, whilst retaining an equity interest in the Bird in Hand gold project through the Terramin shares and gold royalty component of the transaction.

This transaction is the second significant transaction completed by the company during the quarter, the second being the Memorandum of Understanding with Monax Alliance for Due Diligence and preliminary exploration on the Billa Kalina tenements located within the Woomera Prohibited Area in South Australia. These two transactions have significantly de-risked Maximus, allowing the company to focus on its core Narndee exploration activities in the Murchison region of Western Australia whilst retaining an interest in two very promising areas in South Australia.

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