

ASX Announcement

12 February 2015

**Maximus secures US\$3m farm-in deal on Gawler Craton-
Woomera IOCG project in SA**

Summary

- **Monax Alliance Pty Ltd to spend up to US\$3 million on exploration and evaluation within 3 years to earn 80% equity in Maximus owned tenements**
- **Farm-in Agreement covers 4 wholly owned Maximus tenements on the Millers Creek project located within the Woomera Prohibited Area (WPA) on SA's Gawler Craton**
- **Maximus free carried and retains 100% ownership of tenement package during the 3 year Farm-in period**
- **Targeting iron-oxide/copper/gold potential - Initial site is drill ready with all statutory approvals received**
- **No equity retained by Alliance if commitment is not invested within 3 year period**

Maximus Resources Limited, (ASX: MXR) is pleased to announce that it has signed a 3 year Farm-in Agreement with Monax Alliance Pty Ltd (Alliance), a wholly owned subsidiary of Monax Mining Ltd, established as the vehicle for the Monax Antofagasta Alliance. The Farm-in Agreement details the guiding principles for both parties whilst Alliance undertakes exploration activities including drilling on the Millers Creek IOCG (Iron Oxide Copper Gold) Project located on the Gawler Craton region within the Woomera Prohibited Area (WPA) in South Australia.

The Alliance shall manage all exploration programs conducted during the farm-in period. Maximus will receive a further US\$100,000 payment 12 months into the Farm-in period following signing of the farm-in agreement by both parties.

Following investigation of the South Australian Government supplied PACE 2020 gravity survey data, Alliance identified 6 target zones, of which 4 were subject to further due diligence in 2014. This work included ground reconnaissance, a ground gravity survey and a heli-mag survey, and identified a number of drill targets at Millers Creek. Alliance intends commencing its initial drilling program on the project's Oliffe's Dam target within the next "open" period of the Amber zone of the WPA. This drilling is scheduled to commence late in March 2015 with the initial hole planned to a depth of 1,200 metres, and expected to be completed within 4 weeks.

A second drill site has been selected and approvals received to facilitate further testing of the Oliffe's Dam target, should results from the initial hole warrant.

Upon meeting the farm-in requirements within 3 years, the Alliance will have earned 80% equity in the new Joint venture (JV) covering the Millers Creek project. Each party is then 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 Alliance, it can elect to sell its 20% share of the project to 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.

Should Alliance not meet the full US\$3 million expenditure commitment within 3 years of signing the Farm-in Agreement, Alliance will hold zero equity in the project and Maximus retains 100% equity in the tenements.

The Millers Creek 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.

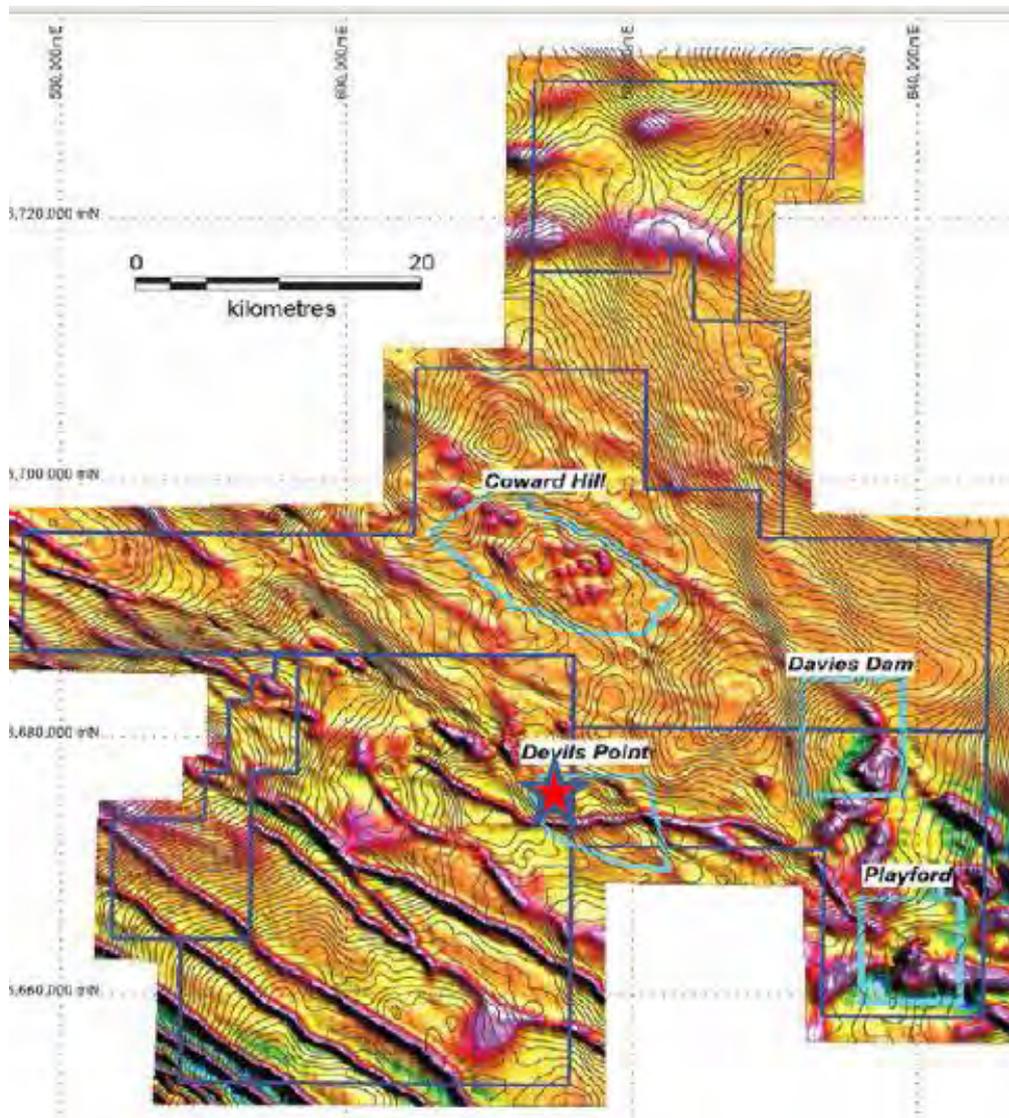


Figure 1. Millers Creek tenements showing 4 priority target zones with Oliffe's Dam target shown (red star)

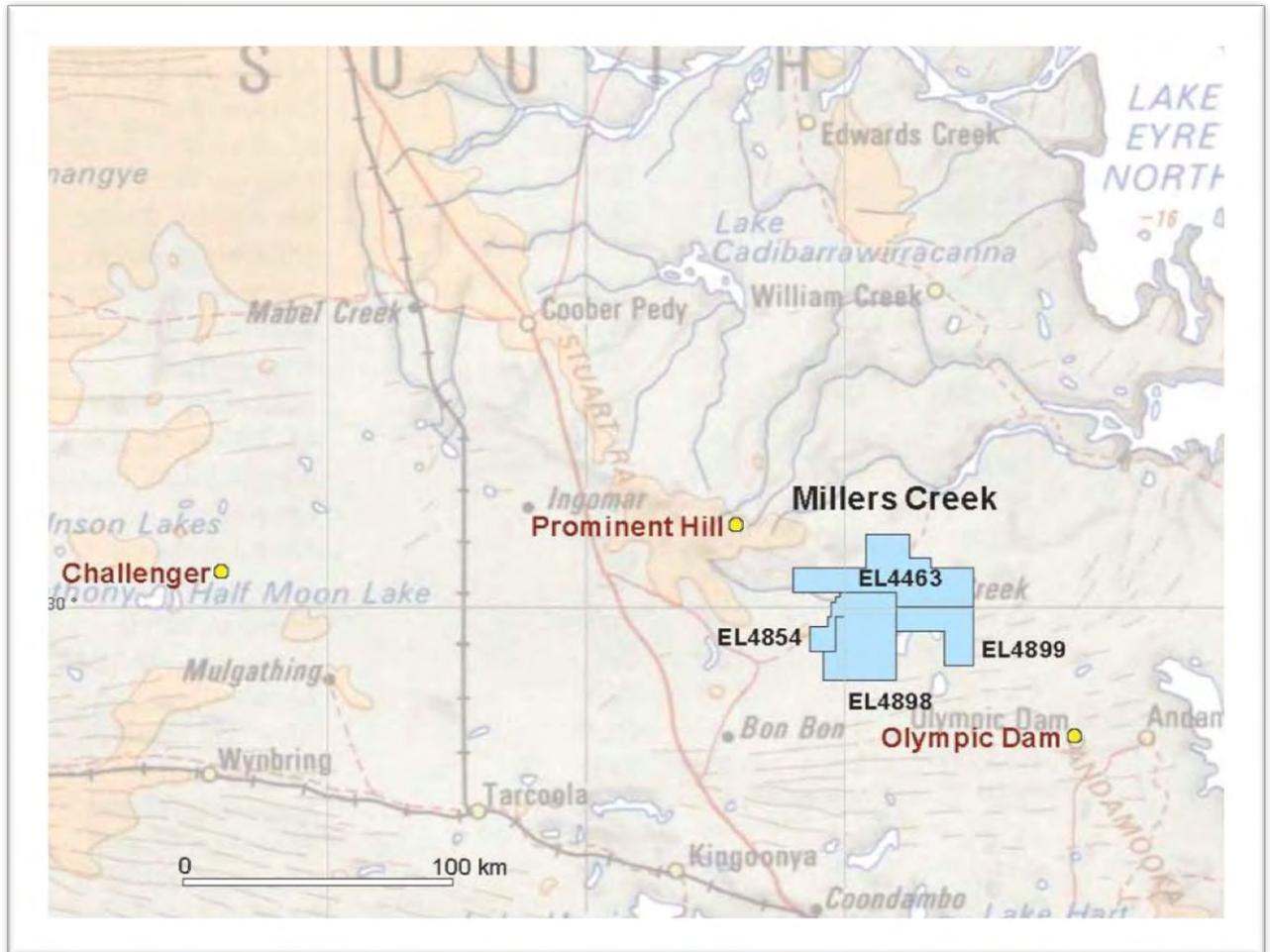


Figure 2. Maximus Millers Creek tenements showing proximity to Olympic Dam and Prominent Hill

Maximus is pleased that both parties were able to achieve the milestone event of signing the Farm-in Agreement document after a lengthy process of negotiating and documenting the Agreement. Maximus is confident that the Farm-in Agreement provides the security and safeguards required for our shareholders should the project progress into a significant development.

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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