

ASX ANNOUNCEMENT

18 May 2017

ASX Limited
20 Bridge Street
Sydney NSW 2000

Exploration Development Incentive Scheme

- **Maximus to distribute exploration credits (EDI Credits) to Eligible Shareholders pursuant to participation in the Federal Government's Exploration and Development Incentive Scheme (EDI Scheme) for the 2016 Financial Year**
- **EDI Credits in respect of the year ended 30 June 2016 (2015-16 Financial Year) will be applied by the ATO to income tax assessed for the year ended 30 June 2017 (2016-17 Financial Year)**
- **EDI Credits to be issued to Eligible Shareholders by MXR on Friday 30 June 2017**
- **Eligible Shareholders are those shareholders included on the Company's share register as at 5pm (ACST) on Wednesday 31 May 2017 (Record Date)**
- **Shares issued under the Share Purchase Plan (SPP) will be included in the distribution of EDI Credits**

Maximus Resources Limited (ASX: MXR) (the Company or Maximus) has been advised by the Australian Taxation Office (ATO) that its application to participate in the EDI in respect of the financial year ended 30 June 2016 has been accepted.

The EDI Scheme enables eligible exploration companies, that are active greenfield explorers, to create exploration credits to pass on to shareholders by foregoing a portion of the corresponding carried forward taxation losses. The tax losses must have arisen from the undertaking of allowable expenditure on greenfield exploration.

Australian resident shareholders that are issued with EDI Credits will generally be entitled to refundable tax offsets (for individual shareholders or superannuation funds) or franking credits (for companies). Non-residents receiving EDI credits will not be able to use them.

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Maximus provides the following information regarding its participation in the EDI Scheme for the 2016 Financial Year:

Financial Year in which qualifying expenditure incurred	2015-16
Financial Year in which EDI Credits applied to assessable income	2016-17
Date of determination of Eligible Shareholders (Record Date)	Wednesday 31 May 2017
Greenfield Expenditure Eligible for Calculation of EDI Credits	\$1,130,792
Total EDI Credits (based on 30% tax rate)	\$339,238
Current Shares on Issue*	2,441,019,632
Indicative EDI Credit per Share based on Current Shares on issue	0.0001390 cents
Maximum Shares to be issued under SPP	500,000,000
Maximum Shares on issue after SPP*	2,941,019,632
Indicative EDI Credit per Share based on maximum shares issued under SPP	0.0001156 cents
Date of distribution of EDI Credits to Shareholders	Friday, 30 June 2017

*Maximus has on issue 1,070,580,530 unlisted options. The above table assumes that none of these options will be exercised prior to the Record Date.

General Information

- EDI Credits will apply to the 2016-17 financial year and must be issued by Maximus by 30 June 2017.
- Eligible Shareholders are those shareholders recorded on Maximus's share register at 5.00pm (ACST) on 31 May 2017, being 30 days before the EDI Credits are issued.
- EDI Credits may only be utilised by Australian resident shareholders.
- EDI Credits are distributable to shareholders based on the number of shares held by each Eligible Shareholder as a proportion of the total number of Maximus shares on issue at the Record Date (pro rata distribution).
- Eligible Shareholders will be despatched their EDI credit entitlements in the approved form on Friday, 30 June 2017.
- Participation in the EDI Scheme and the resultant distribution of EDI credits to Eligible Shareholders is undertaken at the discretion of the Board.



For information about the EDI please refer to the ATO website at <https://www.ato.gov.au/Business/Exploration-Development-Incentive>.

Eligible Shareholders are recommended to seek professional advice specific to their own personal circumstances in respect of their participation in the Exploration Development Incentive Scheme.

Maximus Resources Limited

A handwritten signature in blue ink, appearing to read 'Rajita Alwis', is positioned above the printed name.

Rajita Alwis
Company Secretary

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