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MXR

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Proxy Form

XX

 <p>Vote and view the annual report online</p> <ul style="list-style-type: none">• Go to www.investorvote.com.au or scan the QR Code with your mobile device.• Follow the instructions on the secure website to vote.	
<p>Your access information that you will need to vote:</p> <p>Control Number: 999999</p> <p>SRN/HIN: I9999999999 PIN: 99999</p> <p>PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.</p>	

 **For your vote to be effective it must be received by 11:00am (Adelaide Time) Monday 20 November 2017**

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form** ➔

MR SAM SAMPLE
 FLAT 123
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 SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

IND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Maximus Resources Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Maximus Resources Limited to be held at **Level 10, 25 Grenfell Street, Adelaide SA 5000 on Wednesday, 22 November 2017 at 11:00am (Adelaide Time)** and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on **Item 1** (except where I/we have indicated a different voting intention below) even though **Item 1** is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on **Item 1** by marking the appropriate box in step 2 below.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

ORDINARY BUSINESS

	For	Against	Abstain
1. Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-election of Mr Robert M Kennedy as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SPECIAL BUSINESS

	For	Against	Abstain
3. Ratification of 300,000,000 ordinary shares previously issued	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Ratification of 83,140,002 ordinary shares previously issued	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Ratification of 89,892,306 ordinary shares previously issued	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Approval to issue an additional 10% of issued capital over a 12 month period	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Approve issue of securities under Incentive Rights Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /

MXR

999999A

Computershare +

NOTICE OF 2017 ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the shareholders of Maximus Resources Limited (**the Company**) will be convened at **11.00 am. on Wednesday 22 November 2017**, at **Level 10, 25 Grenfell Street, Adelaide, South Australia** to consider, and if thought fit, to pass the resolutions listed below.

If you are unable to attend the meeting, we encourage you to complete and return the enclosed Proxy Form. The completed Proxy Form must be received by the Company at least 48 hours before the commencement of the Meeting.

AGENDA

ORDINARY BUSINESS

Financial Report

To receive and consider the Company's financial statements and reports for the Director's and the independent auditor for the year ended 30 June 2017.

The Annual Report incorporating the financial statements is available at:

http://www.maximusresources.com/investors/reports/2017/mxr_ar2017

Resolution 1: Adoption of the Remuneration Report

To consider, and if thought fit, pass the following non-binding resolution as an ordinary resolution:

"That the Remuneration Report required by section 300A of the Corporations Act 2001 (Cth), as contained in the Company's Directors' Report for the year ended 30 June 2017 be adopted."

Voting Exclusion

In accordance with the Corporations Act 2001 (Cth) (**Corporations Act**), a vote must not be cast on this resolution in any capacity (and will be taken to have not been cast if contrary to this restriction) by or on behalf of a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, and any closely related party of such member. However, such a member or any closely related party of such a member may cast a vote as a proxy if the vote is not cast on behalf of a person described above and either:

- The person does so as a proxy appointed by writing that specifies how the proxy is to vote on the resolution;
- The person is the chair of the meeting at which the resolution is voted on and the appointment of the chair as proxy does not specify the way the proxy is to vote on the resolution and expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Note: the vote on this resolution is advisory only and does not bind the Directors of the Company.

Resolution 2: Re-election of Mr Robert M Kennedy as a Director

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

"That Mr Robert M Kennedy, being a Director of the Company who retires by rotation in accordance with the Company's constitution, and being eligible, is re-elected as a Director of the Company."

A summary of Mr Kennedy's qualifications and experience is set out in the Explanatory Statement accompanying this Notice.

SPECIAL BUSINESS**Resolution 3 – Ratification of 300,000,000 ordinary shares previously issued**

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

“That approval be given for the purposes of ASX Listing Rule 7.4 and for all other purposes, for the issue of 300,000,000 fully paid ordinary shares at \$0.001 per fully paid ordinary share on 26 June 2017 on the terms and conditions detailed in the Explanatory Statement accompanying this Notice.”

Voting Exclusion

The Company will disregard any vote cast in relation to this resolution by or on behalf of a person who participated in the issue and any associate of those persons.

However, in respect of this resolution, the Company need not disregard a vote if:

- it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on a valid proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 4 – Ratification of 83,140,002 ordinary shares previously issued

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

“That approval be given for the purposes of ASX Listing Rule 7.4 and for all other purposes, for the issue of 83,140,002 fully paid ordinary shares at \$0.001 per fully paid ordinary share on 6 September 2017 on the terms and conditions detailed in the Explanatory Statement accompanying this Notice.”

Voting Exclusion

The Company will disregard any vote cast in relation to this resolution by or on behalf of a person who participated in the issue and any associate of those persons.

However, in respect of this resolution, the Company need not disregard a vote if:

- it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on a valid proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 5 – Ratification of 89,892,306 ordinary shares previously issued

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

“That approval be given for the purposes of ASX Listing Rule 7.4 and for all other purposes, for the issue of 89,892,306 fully paid ordinary shares at \$0.0013 per fully paid ordinary share on 6 September 2017 on the terms and conditions detailed in the Explanatory Statement accompanying this Notice.”

Voting Exclusion

The Company will disregard any vote cast in relation to this resolution by or on behalf of a person who participated in the issue and any associate of those persons.

However, in respect of this resolution, the Company need not disregard a vote if:

- it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on a valid proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 6 – Approval to issue an additional 10% of issued capital over a 12 month period

To consider, and if thought fit, pass the following resolution as a special resolution:

“That for the purpose of ASX Listing Rule 7.1A and for all other purposes, approval be given to issue equity securities (as defined in the ASX Listing Rules) equivalent to an additional 10% of the number of ordinary securities on issue calculated in accordance with the formula in Listing Rule 7.1A.2 and on the terms described in the accompanying Explanatory Statement accompanying this Notice.”

Voting Exclusion

In accordance with the ASX Listing Rules, the Company will disregard any votes cast in relation to this resolution by a person (and any associate of such a person) who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if this resolution is passed.

However, the Company need not disregard a vote if:

- it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on a valid proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 7 – Approve issue of securities under Incentive Rights Plan

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

“That approval be given for the purpose of ASX Listing Rule 7.2 and for all other purposes, to issue securities under the Incentive Rights Plan summarised in the Explanatory Memorandum accompanying this Notice, as an exception to Listing Rule 7.1.”

Voting Exclusion

The Company will disregard any votes cast in relation to Resolution 7 by a director of the Company (except one who is ineligible to participate in any employee incentive scheme in relation to the Company) and any associates of those directors. However, the Company need not disregard a vote if:

- it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on a valid proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

OTHER BUSINESS

To transact any further business that may be lawfully brought forward.

Further information regarding the business to be transacted at the Annual General Meeting is set out in the accompanying Explanatory Statement.

Dated this 20th day of October 2017.

BY ORDER OF THE BOARD

Maximus Resources Limited

A handwritten signature in blue ink, appearing to read 'Rajita Alwis'.

Rajita Alwis

Company Secretary



MAXIMUS RESOURCES LIMITED
ABN 74 111 977 354

EXPLANATORY STATEMENT

ACCOMPANYING NOTICE OF 2017 ANNUAL GENERAL MEETING

OF MAXIMUS RESOURCES LIMITED (COMPANY)

TO BE HELD ON 22 NOVEMBER 2017

This Explanatory Statement accompanies and forms part of the Notice of Annual General Meeting dated 20 October 2017 (**Notice**) and has been prepared to provide shareholders with material information to enable them to make an informed decision on the business to be conducted at the Annual General Meeting of the Company. Amongst other things, this Explanatory Statement provides shareholders with the information required to be provided to shareholders by the *Corporations Act 2001* and the Listing Rules of the ASX (**ASX Listing Rules**).

The Explanatory Statement sets out an explanation of each of the resolutions to be put to shareholders. Shareholders should read this Explanatory Statement carefully before determining how to vote in respect of the resolutions.

Annual Financial Report

The first item of the Notice is to receive and consider the Annual Financial Report and accounts for the Company for the year ended 30 June 2017, comprising the financial statements and notes together with the Directors' Report and the Auditor's Report. No resolution is required in respect of this agenda item. However, it provides shareholders with the opportunity to ask questions of, or make comments to, the Company's management and auditors in relation to the Company's results and operations for that financial year. The Financial Report may be found on the Company's website www.maximusresources.com.

Resolution 1: Adoption of Remuneration Report

In accordance with section 250R of the *Corporations Act 2001* the Company submits to shareholders for consideration and adoption by way of a non-binding resolution its Remuneration Report for the year ended 30 June 2017. The Remuneration Report is a distinct section of the Directors' Report that deals with the remuneration of Directors and Key Management Personnel of the Company and can be located on pages 8 to 11 in the 2017 Annual Report and also on the Company's website www.maximusresources.com.

Shareholders will be given reasonable opportunity at the meeting to discuss the report and ask questions.

The Directors recommend shareholders vote in favour of Resolution 1.

The Corporations Act prohibits certain persons from voting on this item of business. The voting exclusion statement relating to this item of business is set out on page 1 of this Notice. Further information is included at paragraph 7 of the voting information and notes on page 18 of this Notice.

The Chairman intends to vote all available proxies in favour of Resolution 1.

Resolution 2: Re-election of Director (Mr Robert M Kennedy)

Under the Company's constitution, one third of the directors (excluding the managing director) must retire at the end of each Annual General Meeting. The retiring director(s) will be eligible for re-election. The director required to retire under these provisions is Mr Kennedy.

ASX Listing Rule 14.4 prohibits a director from holding office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is the longer.

In accordance with the Company's constitution and the ASX Listing Rules, Mr Kennedy retires at the end of the annual general meeting and, being eligible, has offered himself for re-election. A brief summary of Mr Kennedy's qualifications and experience follows:

Robert Michael Kennedy, KSJ, ASAIT, Grad Dip (Systems Analysis), Dip Financial Planning, Dip Financial Services, FCA, CTA, AGIA, Life Member AIM, FAICD, FTI

Mr Kennedy, a Chartered Accountant, has been non-executive chairman of Maximus Resources Limited since 2004.

Mr Kennedy brings to the Board his expertise and extensive experience as Chairman and non-executive director of a range of listed public companies in the resources sector. He conducts the review of the Board including the Managing Director in his executive role.

Apart from his attendance at Board and Committee meetings, Mr Kennedy leads the development of strategies for the development and future growth of the Company.

Independence

In assessing Mr Kennedy's independence, the Board has determined that Mr Kennedy is an independent director.

The Directors (except Mr Kennedy, who abstains) recommend shareholders vote in favour of Resolution 2.

Resolution 3: Ratification of 300,000,000 shares previously issued

The Company has issued 300,000,000 fully paid ordinary shares at \$0.001 per fully paid ordinary share in a placement to sophisticated and professional investors.

These shares were issued on 26 June 2017 on the same terms and conditions as other existing ordinary shares in the Company.

The funds raised by the placement were used to restock consumable levels at the Burbanks Processing Facility and for working capital purposes.

ASX Listing Rule 7.1 provides that, except in limited circumstances, prior approval of shareholders is required for an issue of securities if the securities will, when aggregated with the securities issued by the Company during the previous 12 months, exceed 15% of the number of shares on issue at the commencement of that 12 month period.

The issue of the shares detailed in Resolution 3 did not exceed the 15% limit referred to above.

ASX Listing Rule 7.4 provides that where a company ratifies an issue of securities, the issue will be treated as having been made with approval for the purpose of ASX Listing Rule 7.1, thereby refreshing the company's 15% capacity and enabling it to issue further securities up to that limit.

Resolution 3 proposes the ratification and approval of the allotment and issue of 300,000,000 shares to sophisticated and professional investors for the purpose of satisfying the requirements of ASX Listing Rule 7.4.

ASX Listing Rule 14.9 requires the approval be given by an ordinary resolution at a general meeting of the holders of ordinary securities.

The Directors recommend shareholders vote in favour of Resolution 3.

The Chairman intends to vote all undirected proxies in favour of Resolution 3.

Resolution 4: Ratification of 83,140,002 shares previously issued

The Company has issued 83,140,002 fully paid ordinary shares at \$0.001 per fully paid ordinary share in a placement to sophisticated and professional investors.

These shares were issued on 6 September 2017 on the same terms and conditions as other existing ordinary shares in the Company.

The funds raised by the placement were used to restock consumable levels at the Burbanks Processing Facility and for working capital purposes.

ASX Listing Rule 7.1 provides that, except in limited circumstances, prior approval of shareholders is required for any issue of securities if the securities will, when aggregated with the securities issued by the Company during the previous 12 months, exceed 15% of the number of shares on issue at the commencement of that 12 month period.

The issue of the shares detailed in Resolution 4 did not exceed the 15% limit referred to above.

ASX Listing Rule 7.4 provides that where a company ratifies an issue of securities, the issue will be treated as having been made with approval for the purpose of ASX Listing Rule 7.1, thereby refreshing the company's 15% capacity and enabling it to issue further securities up to that limit.

Resolution 4 proposes the ratification and approval of the allotment and issue of 83,140,002 shares to sophisticated and professional investors for the purpose of satisfying the requirements of ASX Listing Rule 7.4.

ASX Listing Rule 14.9 requires the approval be given by an ordinary resolution at a general meeting of the holders of ordinary securities.

The Directors recommend shareholders vote in favour of Resolution 4.

The Chairman intends to vote all undirected proxies in favour of Resolution 4.

Resolution 5: Ratification of 89,892,306 shares previously issued

The Company has issued 89,892,306 fully paid ordinary shares at \$0.0013 per fully paid ordinary share in a placement to sophisticated and professional investors.

These shares were issued on 6 September 2017 on the same terms and conditions as other existing ordinary shares in the Company.

The funds raised by the placement were used to restock consumable levels at the Burbanks Processing Facility and for working capital purposes.

ASX Listing rule 7.1A permits eligible entities that have obtained shareholder approval by special resolution at an annual general meeting to issue additional equity securities equivalent to an additional 10% of the entity's issued ordinary securities. The ability to issue securities under listing rule 7.1A is in addition to the Company's ability to issue 15% of its issued capital without security holder approval in a 12 month period, under Listing Rule 7.1. At the Company's last AGM on 29 November 2016, the Company obtained shareholder approval to issue equity securities under Listing Rule 7.1A.

The issue of the shares detailed in Resolution 5 did not exceed the 10% limit referred to above.

ASX Listing Rule 7.4 allows a company in a general meeting to subsequently approve an issue of securities under ASX Listing Rule 7.1, provided the company did not breach the 15% capacity, and also approve an issue of securities under ASX Listing Rule 7.1A, provided the company did not breach the 10% capacity.

Resolution 5 proposes the ratification and approval of the allotment and issue of 89,892,306 shares to sophisticated and professional investors for the purpose of satisfying the requirements of ASX Listing Rule 7.4.

ASX Listing Rule 14.9 requires the approval be given by an ordinary resolution at a general meeting of the holders of ordinary securities.

The Directors recommend shareholders vote in favour of Resolution 5.

The Chairman intends to vote all undirected proxies in favour of Resolution 5.

Resolution 6: Approval to issue an additional 10% of issued capital over a 12 month period

Listing Rule 7.1A permits eligible entities that have obtained shareholder approval by special resolution at an annual general meeting (**AGM**) to issue an additional 10% of the entity's issued ordinary securities (calculated using the formula set out below). The ability to issue securities under Listing Rule 7.1A is in addition to the Company's ability to issue 15% of its issued capital without security holder approval in a 12 month period, under Listing Rule 7.1.

A listed entity must satisfy both of the following criteria at the time of its AGM in order to be eligible to seek approval under Listing Rule 7.1A:

- it must have a market capitalisation of \$300 million or less; and
- it must not be included in the S&P/ASX 300 Index.

On 9 October 2017 the market capitalisation of the Company was \$3,027,302. At the date of the Notice, the Company was not included in the S&P/ASX 300 Index.

The number of equity securities that the Company may issue with approval under listing rule 7.1A.2 is calculated using the following formula:

$$(A \times D) - E$$

- A =** The number of fully paid ordinary shares on issue 12 months before the date of issue or agreement:
- plus the number of fully paid ordinary securities issued in the 12 months under an exception in rule 7.2;
 - plus the number of partly paid ordinary securities that became fully paid in the 12 months;
 - plus the number of fully paid ordinary securities issued in the 12 months with approval of shareholders under rule 7.1 or rule 7.4;
 - less the number of fully paid ordinary securities cancelled in the 12 months.
- D =** 10%
- E =** The number of Equity Securities issued or agreed to be issued under rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of shareholders under rule 7.1 or 7.4.

A resolution under Listing Rule 7.1A can only be proposed as a special resolution at an eligible entity's AGM. A special resolution is a resolution that has been passed by at least 75% of the votes cast by members entitled to vote on the resolution.

Securities issued with approval under Listing Rule 7.1A must belong to a class of equity securities (as defined in the ASX Listing Rules) (**Equity Securities**) already quoted. Listing Rule 7.1A cannot be used for placements of securities in a class that has not yet been quoted.

Information required by Listing Rule 7.3A

Listing Rule 7.3A prescribes the information that must be included in the Notice in relation to a resolution under Listing Rule 7.1A. This information is as follows:

1. The issue price of securities issued under Listing Rule 7.1A must be no less than 75% of the volume weighted average market price for securities in the relevant quoted class calculated over the 15 trading days on which trades in that class were recorded immediately before either:
 - 1.1 the date on which the price at which the securities are to be issued is agreed; or
 - 1.2 if the securities are not issued within 5 trading days of the date in paragraph 1.1 above, the date on which the securities are issued.
2. If Resolution 6 is approved by shareholders and the Company issues additional Equity Securities there is a risk of economic and voting dilution of the existing shareholders including the risk that:
 - 2.1 the market price for the Company's Equity Securities may be significantly lower on the issue date than on the date of the approval under Listing Rule 7.1A; and
 - 2.2 the Equity Securities may be issued at a price that is at a discount to the market price for those Equity Securities on the issue date.

The table below provides details of the quoted and unquoted classes of Equity Securities the Company has on issue at the date of the Notice.

Equity Security	Number on issue
Quoted fully paid ordinary shares	3,027,301,940

The following table illustrates the potential dilution of existing shareholders on the basis of the number of ordinary securities for variable 'A' as at the date of this notice ("current variable A") and where variable "A" is 50% and 100% greater than the current variable A:

	Current variable "A"	50% increase in current variable "A"	100% increase in current variable "A"
	3,027,301,940	4,540,952,910	6,054,603,880
10% voting dilution	302,730,194	454,095,291	605,460,388
Total shares on issue following rule 7.1A placements	3,330,032,134	4,995,048,201	6,660,064,268

Assumptions relevant to the table describing the potential dilution of existing shareholders:

- i. an additional 10% of the Company's ordinary shares are issued under rule 7.1A;
- ii. the issue under rule 7.1A consists only of shares.

The following table illustrates the funds raised from the issue of an additional 10% of ordinary securities under rule 7.1A, based on:

- the current variable “A” and where variable “A” has increased by 50% and 100%; and
- the share price as at the date of this notice and where the share price has fallen by 50% and increased by 50% and 100%.

Rule 7.1A placement details	\$0.00050 (50% decrease in share price)	\$0.001 (share price as at the date of this notice)	\$0.0015 (50% increase in share price)	\$0.002 (100% increase in share price)
302,730,194 (10% voting dilution based on current variable “A”)	\$151,365	\$302,730	\$454,095	\$605,460
454,095,291 (10% voting dilution based on a 50% increase in current variable “A”)	\$227,048	\$454,095	\$681,143	\$908,191
605,460,388 (10% voting dilution based on a 100% increase in current variable “A”)	\$302,730	\$605,460	\$908,191	\$1,210,921

3. The Company will only issue Equity Securities during the 12 month period after the date of the AGM on 22 November 2017. The approval under Resolution 6 for the issue of the Equity Securities will cease to be valid in the event that shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (the disposal of the main undertaking).
4. The Company may issue the Equity Securities to fund the Company’s exploration and development projects in the next year, acquire new assets or investments and/or for general working capital. The Company may also issue some Equity Securities for non-cash consideration for the acquisition of new projects, assets or investments. In such circumstances, the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3.
5. The Company’s allocation policy is dependent on the prevailing market conditions at the time of any proposed issue. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
 - (a) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
 - (b) the effect of the issue of the Equity Securities on the control of the Company;
 - (c) the financial situation and solvency of the Company; and
 - (d) advice from corporate, financial and broking advisers (if applicable).

As at the date of this Notice, the Company has not formed any specific intentions regarding who may be offered securities under a placement pursuant to Listing Rule 7.1A. No decision has been made regarding allottees. The allottees may include either existing security holders or new investors who have not previously been shareholders, or a combination of both, who are not related parties or associates of a related party of the Company.

Further, if the Company acquires new assets, it is likely that the allottees pursuant to this resolution will be the vendors of the new assets. If this resolution is approved by shareholders, the Company may issue Equity Securities during the 12 month period after the date of the AGM as and when the circumstances of the Company require.

6. The Company previously obtained shareholder approval under Listing Rule 7.1A at the Annual General Meeting held on 29 November 2016.

Further details of all issues of equity securities by the Company during the 12 months preceding the date of this Notice are as follows:

Total number of Equity Securities issued in the last 12 months	
Number of Equity Securities Issued	586,282,308
Percentage of Equity Securities Issued	24.02%

As required by the ASX Listing Rules, the details of all issues of securities by the Company during the 12 months preceding the date of meeting are detailed below:



MAXIMUS RESOURCES LIMITED

ABN 74 111 977 354

Date of Issue	No. of Equity Securities issued	Class of Equity Securities	Issue Price	Details of allottees	Consideration (cash/non-cash)	Discount to closing price on issue date of Equity Securities	Intended use of fund	Total Cash Consideration	Use of Funds
31/05/2017	113,250,000	Ordinary Shares	\$0.002	Share Purchase Plan	cash	0.00%	Restock consumable levels at the Burbanks Mill.	\$226,500	All funds were used to finalise refurbishment of the mill and restock consumable levels at the Burbanks Processing Facility.
26/06/2017	300,000,000	Ordinary Shares	\$0.001	Sophisticated and professional investors managed through Adelaide Equity Partners Ltd.	cash	0.00%	Restock consumable levels at the Burbanks Mill.	\$300,000	All funds were used to finalise refurbishment of the mill and restock consumable levels at the Burbanks Processing Facility.
06/09/2017	83,140,002	Ordinary Shares	\$0.001	Sophisticated investors managed through Adelaide Equity Partners Ltd.	cash	0.00%	Restock consumable levels at the Burbanks Mill.	\$83,140	All funds were used to restock consumable levels at the Burbanks Processing Facility and fund the commencement of the Burbanks Mill operations.
06/09/2016	89,892,306	Ordinary Shares	\$0.0013	Sophisticated investors managed through Adelaide Equity Partners Ltd.	cash	0.00%	Restock consumable levels at the Burbanks Mill.	\$116,860	All funds were used to restock consumable levels at the Burbanks Processing Facility and fund the commencement of the Burbanks Mill operations.

At the date of this Notice of meeting, the Company has on issue 3,027,301,940 ordinary shares and therefore has a capacity to issue:

- a. 443 equity securities under ASX Listing Rule 7.1;
 - b. Subject to shareholder approval being sought under this Resolution 6, 302,730,194 Equity Securities under ASX Listing Rule 7.1A.
7. A voting exclusion statement is included in the Notice. At the date of the Notice the proposed allottees of the securities are not known and identified. Therefore no existing shareholder's votes will be excluded under the voting exclusion in this Notice.

The Directors recommend shareholders vote in favour of Resolution 6.

The Chairman intends to vote all undirected proxies in favour of Resolution 6.

Resolution 7 – Approval of issue of securities under Incentive Rights Plan

ASX Listing Rule 7.1 prohibits the Company from issuing, or agreeing to issue, equity securities in any 12 month period which amount to more than 15% of its ordinary securities on issue at the start of that 12 month period. An exception to this rule exists under Listing Rule 7.2 (Exception 9) where a company has an employee incentive scheme approved by its ordinary security holders. Approval of this type lasts for 3 years from the date of approval at the meeting.

If approval for the Incentive Rights Plan ("the Plan") is given here, approval for issue under the Plan within the next 3 years will not be required under Listing Rule 7.1.

The following information is required under Listing Rule 7.2, Exception 9(b):

- Summary of the terms of the Plan

The purpose of the Incentive Rights Plan is to:

1. align the interests of the Company and its employees to produce higher returns for shareholders;
2. assist in attracting high quality people to join the Company for its success; and
3. minimise employee departure rates, providing greater stability for the Company.

Full-time and permanent part-time employees of the Company who have completed six (6) months service will be eligible to participate in the Plan. Casual employees, independent contractors and non-executive directors of the Company are not eligible.

The Board will, at its complete discretion, determine the offer of Incentive Rights to eligible employees. The number of Incentive Rights ("the Rights"), and the terms and conditions of each offer may vary from each eligible employee.

The Rights will comprise of Retention Rights, and Performance Rights. Retention rights vest on the completion of a determined length of service of the eligible employee, and Performance Rights vest on the successful achievement of specified performance objectives.

The Company will grant the Rights within one (1) month of the offer being accepted by the eligible employee.

The Rights will vest according to formulas associated with the performance criteria set by the Board.

When the Rights vest, the eligible employee will be issued Restricted Shares ("Shares") in the Company, or the Shares will be held for the employee's benefit on trust within the Employee Share Trust ("EST"). When Shares are to be acquired by the EST, the Company will contribute the then market value of the Shares to be acquired to the trustee of the EST and the trustee shall apply those funds to acquire Shares by on-market purchase or subscription to a new issue as directed by the Board. The employee will pay nothing for the Shares.

Restricted Shares means that they may not be sold or otherwise disposed of until first advised by the Company, which the Company shall do at the first opportunity, when Shares may be sold without breaching the insider trading provision of the Corporations Act or the Company share trading policy.

Eligible employees cannot transfer any of the Rights, or use them as security for a loan, or with them in any other way.

In the cast of dismissal (termination due to cause) or resignation, all unvested Rights are forfeited by the employee.

Unvested Retention Rights

1. Retention Rights granted in the financial year of termination of employment are forfeited in the same proportion as the remainder of the financial year bears to the full financial year.
2. Retention Rights that do not lapse at the termination of employment will continue to be held by employees with a view to testing for vesting at the end of the period to be determined by the Board.
3. If the share price at the date of testing is less than the share price at the date of termination of employment than all unvested Retention Rights lapse.
4. If the share price at the date of testing is not less than the share price at the date of termination of employment then Retention Rights granted in the financial year of termination and prior years that have not been forfeited will vest.

Unvested Performance Rights

1. Performance Rights granted in the financial year of termination of employment are forfeited in the same proportion as the remainder of the financial year bears to the full financial year.
2. Performance Rights that were granted in a year prior to the year of termination of employment were first tested for vesting not later than the date of termination of employment, will be forfeited.
3. Performance Rights that do not lapse at the termination of employment will continue to be held by employees with a view to testing for vesting at the end of the period to be determined by the Board.
4. If the share price at the date of testing is less than the share price at the date of termination of employment than all unvested Performance Rights lapse.
5. If the share price at the date of testing is not less than the share price at termination of employment then Performance Rights granted in the financial year of termination and prior years that have not been forfeited will be tested once for vesting at the end of the period to be determined by the Board. If they do not vest at that time then they will be forfeited.

The number of securities issues under the scheme since the date of the last approval

This is the second approval sought under Listing Rule 7.2, Exception 9 with respect to the Plan. The following securities have been issued under the Plan since its last approval at a general meeting of the Company held on Tuesday 14 December 2010:

Number of securities issued	Expiry Date	Exercise Price
1,500,000 unlisted incentive rights	14 December 2011	-
1,500,000 unlisted incentive rights	14 December 2012	-

A voting exclusion statement is included in the Notice for the purposes of Resolution 7.

The Directors (none of whom are eligible to participate in the Plan) recommend shareholders vote in favour of Resolution 7.

The Chairman intends to vote all undirected proxies in favour of Resolution 7.



MAXIMUS RESOURCES LIMITED
ABN 74 111 977 354

DEFINITIONS

Key Management Personnel (KMP) of the Company are, as adopted from the Australian Accounting Standards Board, those persons have authority and responsibility for planning, directing and controlling activities of the Company, directly or indirectly, including any Director (whether exclusive or otherwise) of the Company.

Closely related parties of the Company's KMP include certain family members, dependents and companies they control.



MAXIMUS RESOURCES LIMITED
ABN 74 111 977 354
NOTICE OF 2017 ANNUAL GENERAL MEETING

VOTING INFORMATION AND NOTES

1. Voting entitlement on a poll

On a poll, each shareholder present (in person, by proxy, attorney or representative) has one vote for each fully paid share they hold.

2. Proxies

A shareholder entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote on the shareholder's behalf. If the shareholder is entitled to cast two or more votes at the meeting, the shareholder may appoint up to two proxies to attend and vote on the shareholder's behalf.

If a shareholder appoints two proxies, each proxy must be appointed to represent a specified proportion or number of the shareholder's votes. Absent this specification, each proxy will need to exercise half the votes.

A proxy need not be a shareholder of the Company.

To appoint a proxy, a proxy form must be signed by the shareholder or the shareholder's attorney duly authorised in writing. If the shareholder is a corporation, the proxy form must be signed in accordance with section 127 of the *Corporations Act 2001 (Cth)*. To be effective, a proxy form (and, if it is signed by an attorney, the authority under which it is signed or a certified copy of the authority) must be received by the Company not later than 48 hours prior to the commencement of the meeting. Proxy form and authorities may be lodged:

- by post to Computershare Investor Services Pty Ltd, GPO Box 242, Melbourne VIC 3001, or;
- in person to Computershare at Level 5, 115 Grenfell Street, Adelaide SA 5000, or;
- by facsimile to Computershare on (within Australia) 1800 783 447 (outside Australia) +61 3 9473 2555 or the Company on +61 8 8375 3999; or
- electronically by casting votes online at www.investorvote.com.au and follow the prompts. To use this facility you will need your holder number (SRN or HIN), postcode and control number as shown on the proxy form. You will have been taken to have signed the proxy form if you lodge it in accordance with the instructions on the website.

Custodian voting – For Intermediary Online subscribers only (custodians), please visit www.intermediaryonline.com to submit your voting intentions.

Shareholders who forward their proxy forms by fax must make available the original executed form of the proxy for production at the meeting, if called upon to do so.

Chairman acting as proxy

Shareholders may appoint the Chairman of the meeting as the proxy. Where the Chairman is appointed as proxy by a shareholder entitled to cast a vote on a particular resolution and the proxy form specifies how the Chairman is to vote on the resolution, (that is, a directed proxy), the Chairman must vote in accordance with that direction.

In respect of proxies where no voting directions has been given (undirected proxies), the Chairman intends to vote all available proxies in favour of each resolution.

In relation to resolution 1, if the shareholder has appointed the Chairman as their proxy and no voting direction has been given, the shareholder will be expressly authorising the Chairman to exercise the undirected proxy in respect of resolution 1, even though the resolution is connected with the remuneration of members of the KMP of the Company. Please read the directions on the proxy form carefully, especially if you intend to appoint the Chairman of the meeting as your proxy.

3. Entitlement to vote at the meeting

For the purpose of the meeting, shares in the Company will be taken to be held by those persons who are registered holders at 7.00 pm (Adelaide time) on Monday 20 November 2017. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.



MAXIMUS RESOURCES LIMITED
ABN 74 111 977 354
NOTICE OF 2017 ANNUAL GENERAL MEETING

VOTING INFORMATION AND NOTES (cont)

4. Quorum

The Constitution of the Company provides that 10 shareholders present in person, by proxy, attorney or body corporate representative shall be a quorum for the general meeting of the Company.

5. Appointing a corporate representative

Corporate representatives are requested to bring appropriate evidence of appointments as a representative. Proof of identity will be required for corporate representatives.

6. Appointment of an attorney

Attorneys are requested to bring a power of attorney pursuant to which they are appointed. Proof of identity will also be required for attorneys.

7. Resolution 1 - Adoption of Remuneration Report

The *Corporations Act 2001(Cth)* prohibits Directors and other key management personnel of the Company and their closely related parties voting in any capacity (including as a shareholder, proxy or personal representative) on resolution 1. The prohibition does not apply if the person has been appointed as a proxy by writing that specifies how the proxy is to vote on resolution 1, provided that the person who appointed the proxy is not themselves a person subject to the prohibition.

Accordingly, the Company will disregard any votes cast on resolution 1 (in any capacity) by or on behalf of Directors and other key management personnel of the Company and their closely related parties, unless the vote is cast by a person as proxy for a person entitled to vote in accordance with a direction in the proxy form.

In addition, the Chairman of the meeting can vote undirected proxies on resolution 1 where the shareholder provides the Chairman with express authorisation to do so, even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.

Therefore, in relation to resolution 1, if you appoint the Chairman of the meeting as your proxy, or if the Chairman of the meeting is appointed as your proxy by default, then unless you mark one of the voting instruction boxes for resolution 1, you will be taken to have given your express authority to the Chairman to cast any undirected proxy votes on resolution 1.