

ASX Announcement

17 April 2020

CLEANSING NOTICE

This notice is given by Maximus Resources Ltd (**Company**) under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as modified by the Australian and Investments Securities Commission Corporations (Non-Traditional Rights Issues) Instrument 2016/84 (**ASIC Instrument**). References in this notice of the Corporations Act are references to the Corporations Act as modified or amended by the ASIC Instrument.

The Company has today announced a non-renounceable pro rata entitlement offer to shareholders of the Company with a registered address in Australia or New Zealand (**Eligible Shareholders**) on the basis of one (1) New Share for every one (1) existing fully paid ordinary share of the Company held by Eligible Shareholders on Wednesday, 22 April 2020, at an issue price of \$0.030 per New Share to raise up to \$1,305,570 (before costs).

Pursuant to section 708AA(7) of the Corporations Act, the Company advises:

- (a) the Company will offer the New Shares for issue without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) the Company is providing this notice under section 708AA(2)(f) of the Corporations Act;
- (c) as at the date of this notice the Company has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (ii) section 674 of the Corporations Act as it applies to the Company;
- (d) as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Corporations Act that the Company is required to set out in this notice; and
- (e) information regarding the potential effect of the issue of New Shares pursuant to the Offer on the control of the Company, and the consequences of that effect, is as follows.

MAXIMUS RESOURCES LIMITED

ABN 74 111 977 354

Telephone 08 7324 3172
Registered Office 246 Angas Street
ADELAIDE SA 5000

Postal Address GPO Box 1167
ADELAIDE SA 5001

Email info@maximusresources.com
Web www.maximusresources.com

Effect of the Offer on Control

The potential effect that the issue of the New Shares pursuant to the Offer will have on the control of the Company, and the consequences of that effect, will depend on a number of factors, including investor demand.

If all Eligible Shareholders subscribe for their entitlements, then all Eligible Shareholders will retain their percentage ownership in the Company, and the issue of New Shares under the Offer is not expected to have any material effect on the control of the Company.

If there is a shortfall, Eligible Shareholders who do not subscribe for their full entitlement under the Offer will be diluted relative to those Eligible Shareholders who subscribe for their full entitlement. The Directors reserve the right to issue any shortfall in subscription for New Shares at their discretion within 3 months after the close of the Offer (**Shortfall Offer**). Should the Directors decide to issue any shortfall, the Shortfall Offer will remain open after the Closing Date. The issue price for each New Share to be issued under the Shortfall Offer is \$0.030 per New Share.

At this time, the issue of New Shares under the Offer is not expected to have a material effect or consequence on the control of the Company given the Offer is structured as a pro-rata entitlement issue and the Directors retain full discretion regarding the placement of any shortfall in subscription; and the current level of holdings of substantial holders.

Signed for and behalf of Maximus Resources Limited by:

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

Rajita Alwis
Company Secretary

This announcement was authorised for issue by the Directors of Maximus Resources Limited.