ASX Announcement

1st September 2014

Significant results continue for Maximus on Narndee poly-metallic project in WA

Summary

- **Analysis from drilling completed late July 2014 shows new multiple high grade copper and zinc intersections**
- **Results include 1 metre @ 3.83% Cu, 1 metre @ 1.63% Zn and 10 metres @ 0.46% Cu plus 0.35% Zn plus 0.2% Pb.**
- **Confirmation of at least two multiple poly metallic mineralised zones with further ground electromagnetics and drilling proposed to test extent of ore zone.**

Maximus Resources Limited (ASX: MXR) is pleased to announce further significant assay results from its recently completed July drilling campaign on the highly prospective Narndee poly-metallic project located approximately 400 km northeast of Perth in the Murchison region of Western Australia.

A total of 12 Reverse Circulation (RC) drill holes were completed for 1,860 metres across two mineralised targets, to follow-up previously successful drilling by Maximus on the E59/908 tenement in the south of the highly prospective Narndee project.

The RC exploration drilling program commenced on Tuesday 2nd July, on tenement E59/908 and was completed on 18th July 2014. The program was designed to test new targets identified during the Induced Polarization (IP) survey completed earlier in the year on the tenement, in addition to testing previously identified targets to a depth of 210 metres.

The results confirm the existence of at least two poly-metallic structures that appear to be separated by fault structures, as identified in the initial investigation phase in 2011. The new assay results include **1 metre @ 3.83% Cu** from 61 metres, **1 metre @ 1.63% Zn** from 74m and a **10 metres intersection containing 10m@ 0.46% Cu** (incl. 1 m @ 1.2% Cu) **plus 2 metres @ 0.35% Zn plus 3 metres @ 0.2% Pb.** The recent drilling also confirmed the earlier interpretation that mineralisation is associated with fault structures with major accumulations of mineralisation at the intersections of these fault structures (See Figure 1).

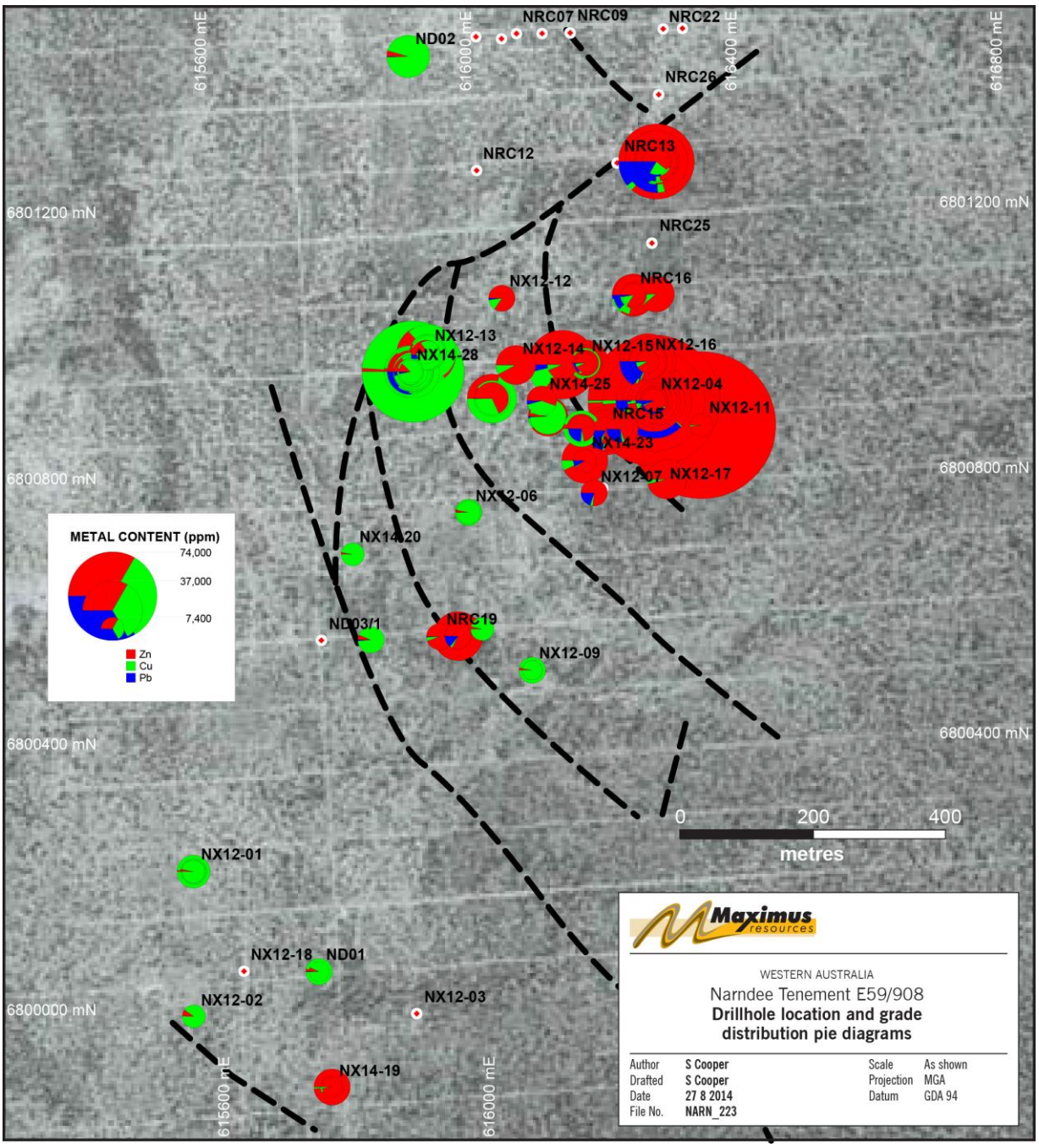

Figure 1: Narndee drilling showing ore zone clusters associated with interpreted fault structures

Maximus is now planning a further ground Electromagnetic (EM) investigation to determine the extent of the system followed up by additional drilling to continue to test the lateral and depth extent of these new poly-metallic systems.

Drillhole	East_WGS84 metres	North_WGS84 metres	RL metres	Total Depth metres	Azimuth _True degree	Dip degree	Drilling Type
NX14-19	615751	6799890	465.00	160	0	-90	RC hammer
NX14-20	615799	6800692	457.00	210	0	-90	RC hammer
NX14-21	616178	6800787	452.00	200	0	-90	RC hammer
NX14-22	616275	6800799	450.00	200	0	-90	RC hammer
NX14-23	616152	6800829	452.00	200	0	-90	RC hammer
NX14-24	616275	6800877	449.00	150	0	-90	RC hammer
NX14-25	616089	6800920	448.00	160	0	-90	RC hammer
NX14-26	616014	6800924	454.00	200	0	-90	RC hammer
NX14-27	616121	6800974	451.00	160	0	-90	RC hammer
NX14-28	615892	6800966	463.00	65	260.3	-60	RC hammer
NX14-29	615896	6800966	463.00	77	260.3	-70	RC hammer
NX14-30	615916	6800991	461.00	78	0	-90	RC hammer

Table 1: Drill collar co-ordinates and drillhole details

Shareholder communication update

Maximus is also reviewing our system of communication with shareholders to ensure the timely delivery of important information to shareholders and to minimise costs associated with unnecessary printing and mailing information. The webpage is also being revised to include an area for shareholders to elect the method of receiving information from the Company.

Shareholders who elect to receive company notices electronically will be assisting Maximus further reduce its administrative costs, allowing additional funds for expenditure on exploration.

Also proposed is an area for shareholders to ask questions directly to company representatives regarding progress on exploration activities or other company updates.

Your Board and management also welcome shareholder suggestions on these changes, via the info@maximusresources.com e-mail address.

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Further information relating to Maximus Resources Limited and its diversified exploration projects can be found on the Maximus website: *www.maximusresources.com.*

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• The North Homestead Prospect at Narndee was sampled using Reverse Circulation (RC) drilling technique. • The RC samples were collected by riffle splitter directly attached to the drillers cyclone over 1m intervals from which an average 2.3kg representative sample were submitted to the commercial laboratory and pulverized (total prep) to provide a subsample for analysis by four acid digest with ICP/OES or ICP/MS finish.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling was Reverse Circulation (RC) face sampling hammer. Hammer bit diameter size was 140mm.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Anomalous samples with smaller than anticipated volumes were recorded in the database. All initial weights of the laboratory split sample were recorded and, as there is a constant split ratio, provide estimate of entire 1m original weight recovery. • All samples obtained by the face-sampling drilling were collected via a cyclone attached to the drill rig with the laboratory assay sample split obtained directly from a riffle splitter attached beneath the cyclone. • Statistical analyses show no correlation between sample weigh and grade.

Criteria	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Further detailed geological logging is currently being completed for all one meter intervals to allow correlation between holes where possible. • The logging of RC chips is both qualitative and quantitative. Reference chip samples and photographs have been taken. Magnetic susceptibility has been measures for each metre drilled. • The entire length of all drill holes will be logged in detail.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Samples were riffle split directly below the driller cyclone to obtain weights suitable for mutli-element analysis at ALS. Minor to occasionally strong water flows were encountered in some holes; however the drilling contractor was largely able to ensure a dry sample for sampling purposes. Wet samples constituted less than 3% of the total metres drilled. • All samples in mineralised zones were dry. • Drill chip split was collected from every metre drilled. The samples sent to ALS laboratories were selected based upon visual observations on lithology and portable XRF measurements. Samples not submitted are expected to be un mineralised and have been kept on site, • The laboratory split samples were collected in industry-standard calico bags. The selected samples were placed in large plastic bags, labelled with sample range and secured with cable ties for direct transport to ALS laboratory in Perth by a Company representative. • The sample preparation of drill chips follows industry best practice in sample preparation involving oven drying, pulverization of the entire samples (total prep) using grinding mills to a grind size of 85% passing 75 micron.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The results reported in the body of this report pertain solely to drill chip samples analyses by ALS laboratories. • The analytical techniques used a four acid digest multi element suite with ICP/OES or ICP/MS finish and 25 gram FA/AAS for gold. • The acids used are hydrofluoric, nitric, perchloric and hydrochloric acids, suitable for silca based samples. The method approaches total dissolution of most minerals. Total sulphur is assayed by combustion furnace. • Cu, Zn and Pb results above the upper detection limit of ALS method ME-ICP61 were repeated with ALS method OG62 (four acid digest and ICP-AES or AAS finish) which is an appropriate method for evaluation of high grade material. • Laboratory preparation by ALS included checks for fineness as part of their internal procedures to ensure the grind size of 85% passing 75 micron as being attained. Laboratory QAQC involves the use of internal laboratory standards using certified reference material, blanks, spits and duplicates as part of their in-house procedures. • Maximus inserted certified reference materials, having suitable range of values, as random blind submissions. Results highlight that sample assay values are accurate and that contamination has been contained. Repeat or duplicate analysis for samples reveals that precision of samples is within acceptable limits.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Check assaying by a second laboratory has yet to be undertaken. Verification of laboratory assays has been checked and found consistent with geological logging and by on-site pXRF measurements made before submission of samples to ALS. • No twinned holes were completed. • Field data is collected by qualified geologists and experienced field assistants and entered and then checked onsite for potential errors. Data is stored in in-house relational database with validation checks when imported into MapInfo and MicroMine software programs. Data is stored in the Company's head office and off site. • No adjustments are made to the data. Assay data is imported into the database directly from digital files supplied by ALS.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill collar coordinates were recorded using handheld GPS set to averaging mode for minimum two hours (±1m accuracy) • Down hole orientation surveys were completed on all holes using a Camteq Proshot downhole camera with surveys taken within a non-magnetic stainless steel drill rod. • Coordinate system is UTM Zone 50 and datum is WGS84 (for practical purposes WGS84 same as the GDA94 datum). • The Digital Terrain Model for the area was derived by DGPS data recorded as part of detailed ground magnetic survey by contractor with accuracy within one metre.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Current hole spacing is 40 metre to over 100 meter intervals. • There is no current Mineral Resource or Ore Reserve estimation been undertaken. • No sample compositing has been applied.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The drillholes were designed to drill close to normal to current interpreted mineralisation trends and optimised to intercept the centre of the target geophysical EM/IP anomalies. • The geological interpretation is progressing and there is insufficient drilling to determine if there is bias to sampling as a result.
Sample security	• *The measures taken to ensure sample security.*	• Samples were delivered directly to the laboratory by on site geologist.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• To date there has been no external audit of sampling techniques and data.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The project is within Exploration Licence E59/908 held 100% by Maximus Resources Ltd. Expiry date is 7 September 2014 but renewal has been submitted.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Initial work around the current gridded project area was by Westfield Minerals (WA) NL in 1973-1974. The area was referred to as the Mulermurra Prospect and minor mapping and stream, soil, and rock chip sampling competed. Some gossans were recognized in surrounding areas but most activity was further north and no work completed in the current target area (Marshall, 1975). • Newmont Pty Ltd recognized the gossan within the current target area and established a grid and conducted mapping in the area after completed mapping and rock chip sampling (O'Bairne, 1978). • Anglo Australian Exploration called the area the North Homestead Grid and initial work in 1986 consisted of detailed mapping, simple ground magnetics, and 667 shallow vertical RAB holes for total 6409m were drilled on 200m spaced lines with 20 to 40m spacing in 1986-1987. These RAB holes were bottom hole assayed for Cu, Pb and Zn (Turvey, 1988). Anglo Australia followed in March-April 1988 with 14 Open Hole hammer drilling program and in Aug-Dec 1988 with a further 12 hole RC hammer drilling program (Edmonds, 1989). • A four hole diamond core drilling program was completed by Billiton Australia in October 1989 in JV with Anglo Australia (Berg, 1990).
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The project is within a poorly outcropping Archaean volcano-sedimentary secession of felsic-intermediate volcanics and chemogenic sediments which have been intruded by the Narndee layered mafic complex. Style of mineralisation is massive and disseminates Zn-Cu sulphide mineralisation.

Criteria	JORC Code explanation	Commentary

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Full drill collar details for the North Homestead drillhole including location coordinates, orientation and final depth are provided in attached table. Assay results are also reported.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No top-cuts have been applied. A lower cut-off grade of 0.1% Zn, or Cu, or Pb has been applied. • Aggregated intercepts are simple weighted average of the intercepts using outer lower cut-off grade. • No metal equivalents have been used in the reporting.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Due to current uncertainty on the exact geometry of mineralisation, the relationship between true width of mineralization and the length of downhole intercepts is unclear. • All depths and intervals are presented are down hole lengths.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See figures attached to this report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All results available of significance have been reported within this report.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Initial activities by Maximus included a helicopter based EM survey, limited ground EM and gravity survey. • In April-May 2012 Maximus Resources completed a 9 hole RC hammer drill program for 1840m. In September 2012 Maximus completed a second RC hammer drilling totalling 1576 metres within the North Homestead grid. These have been previously reported.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work planned is full integration of historical drilling data to enable the construction of 3D model of the mineralisation. • Evaluation of the current drilling program results will determine future activities but further exploration is anticipated.