

ASX Announcement

27 October 2015

Maximus completes private placement and announces Share Purchase Plan for existing shareholders

HIGHLIGHTS

- Private Placement to sophisticated investors totalling \$200,000 completed.
- Funding to be used to continue Spargoville exploration program.
- Share Purchase Plan (SPP) for existing shareholders announced

Maximus Resources Limited (ASX: MXR) is pleased to announce that it has finalised a placement to sophisticated investors today totalling \$200,000 for the issue of 100 million shares. Funds from the placement will be used to continue exploration progress on the significant targets identified on the Spargoville tenement package acquired in August 2015.

The company will also complete a Share Purchase Plan (SPP) to allow all current shareholders an opportunity to acquire additional shares in Maximus at the same share price as the placement to sophisticated Investors in the placement announced today. Shares shall be offered at \$0.002 per fully paid ordinary share, which represents a 33% discount to the current share price.

In addition, the company has set the minimum funding option to \$500 to assist existing shareholders that currently hold an "unmarketable" parcel of shares to increase their holding to a quantity that they are able to trade (marketable parcel) on the Australian Securities exchange (ASX). Shareholders will then have the option to maintain their shareholding in Maximus and follow the progress of our exploration programs, or trade their holding.

Existing Shareholders will have the option of purchasing up to \$15,000 of shares at a discount to the current market price with no brokerage charges. Funds raised from the SPP will be used to continue progress on the Spargoville gold tenements, progress exploration on exploration targets at Narndee and provide working capital for the company.

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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

Maximus – Tychean Spargoville Farm-in Agreement

Maximus signed a Farm-in Agreement with Tychean Resources Ltd (ASX:TYK) in August 2015 to secure up to 90% of the Spargoville Gold Project, located 70 kilometres south of Kalgoorlie in Western Australia's Eastern Goldfields, within 3 years.

Under the terms of the Farm-In Agreement, Maximus immediately acquired 25% equity of all Tychean rights in the Spargoville tenements with payment of \$200,000 cash. Upon Maximus' equity being recorded on the Department of Mines and Petroleum (DMP) tenement records, MXR shall transfer \$200,000 in Maximus shares to TYK.

Maximus will manage all future exploration activities and expenditure allocations and can increase equity in the tenements to 51% within 2 years from commencement by investing a further \$200,000 in exploration. Maximus can increase its total stake to 90% by investing a further \$600,000 in exploration expenditure within 3 years from commencement of the Farm-in Agreement.

Tychean retains 10% equity in the Spargoville Project up to a decision to mine, at which point it can contribute to project costs on a pro-rata basis or elect to convert its equity into a 1.5% Net Smelter Royalty, with Maximus controlling 100% of the Tychean equity in the Spargoville Project.