

ASX Announcement

19 February 2016

Maximus secures full ownership of high grade WA gold project

HIGHLIGHTS

- **Maximus moves to full ownership and control of advanced and high grade Spargoville gold project in WA's Eastern goldfields**
- **Immediate 90% equity over Spargoville's gold rights from previous 51% stake - moving to 100% with issue of \$50,000 in Maximus shares to Tychean**
- **Maximus no longer required to spend A\$600,000 in-ground to earn 90% equity, and previous Tychean gold royalty agreement cancelled**
- **New Spargoville drilling program currently being finalised**

The Board of Maximus Resources Limited ("Maximus" or "the Company") is pleased to announce that the Company has moved to effective 100% ownership and control over the advanced and high grade Spargoville gold project, 70 kilometres south of Kalgoorlie in Western Australia's Eastern Goldfields.

The 11,400 hectare Spargoville holdings include the former high grade Wattle Dam gold mine area.

The move to 100% ownership is part of a revised package of arrangements by Maximus with former project owner, Tychean Resources Limited.

Under these arrangements, Maximus moves to an immediate 90% stake in Spargoville – up from its previous 51% interest earned in rapid fashion by spending the required \$200,000 on first stage exploration of the tenements within just three months of a farm-in deal signed in August last year.

That farm-in committed Maximus in stage 2 to earn up to 90% in Spargoville by spending a further \$600,000 over three years – that obligation now extinguished under the new acquisition terms for nil additional consideration.

In addition, Maximus will no longer have to pay the previously committed gold royalty to Tychean and will move to 100% project ownership with the issue of \$50,000 worth of Maximus ordinary shares to Tychean (25 million FPO Maximus shares at \$0.002 each) upon Ministerial approval and receipt of all third party consents (predominantly nickel rights on some tenements).

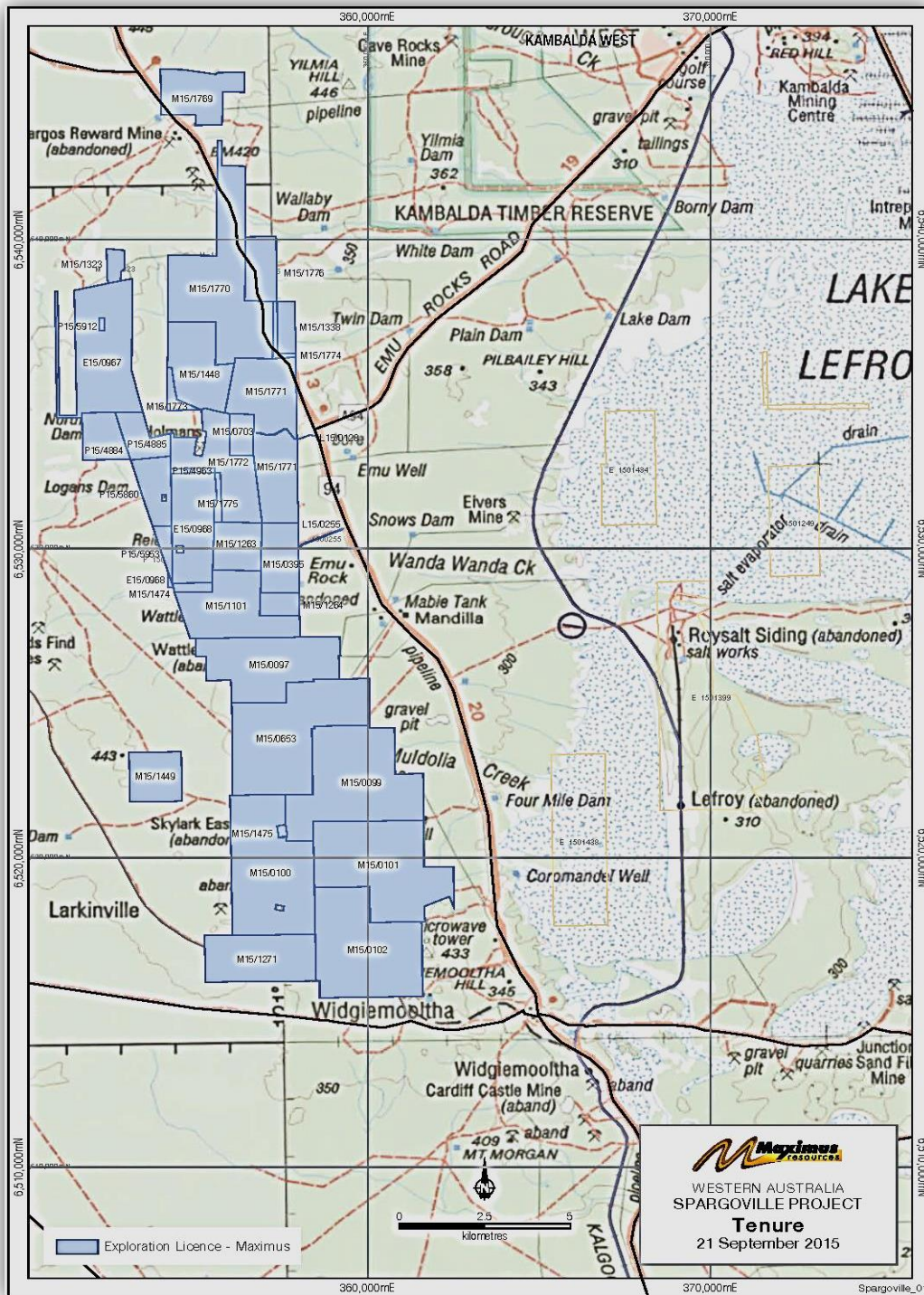


Figure 1: Spargoville Gold Project tenements in which Maximus holds 100% of Tychean interest

Maximus Managing Director, Mr Kevin Malaxos said:

“The benefits of this transaction are significant to Maximus. They will allow the Company to progress its exploration activities on the Spargoville tenements to the full benefit of Maximus shareholders.

This process may include the sale or joint venture of non-core, non-gold assets on the Spargoville field.

The speed with which Maximus has moved on this ground and secured full ownership reinforces our belief in the high gold prospectivity of this regional footprint within a sustained robust gold price period.



We are pushing ahead with our Spargoville exploration program, in part to identify repeat high grade Wattle Dam style gold deposits and as such are currently finalising approval for the next drill program on the project's Eagles Nest tenement."

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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