

## ASX Announcement

24<sup>th</sup> June 2016

# Exploration Update at Narndee Project

### HIGHLIGHTS

- **Ground Electro-magnetic Survey completed at Target MG03**
- **Rain delayed Ground Electro-magnetic Survey on Target MG24 to be finalised**

Maximus Resources Limited (“MXR” or “the Company”) is pleased to update the market of its exploration programs at its 100% owned Narndee Base Metals Project.

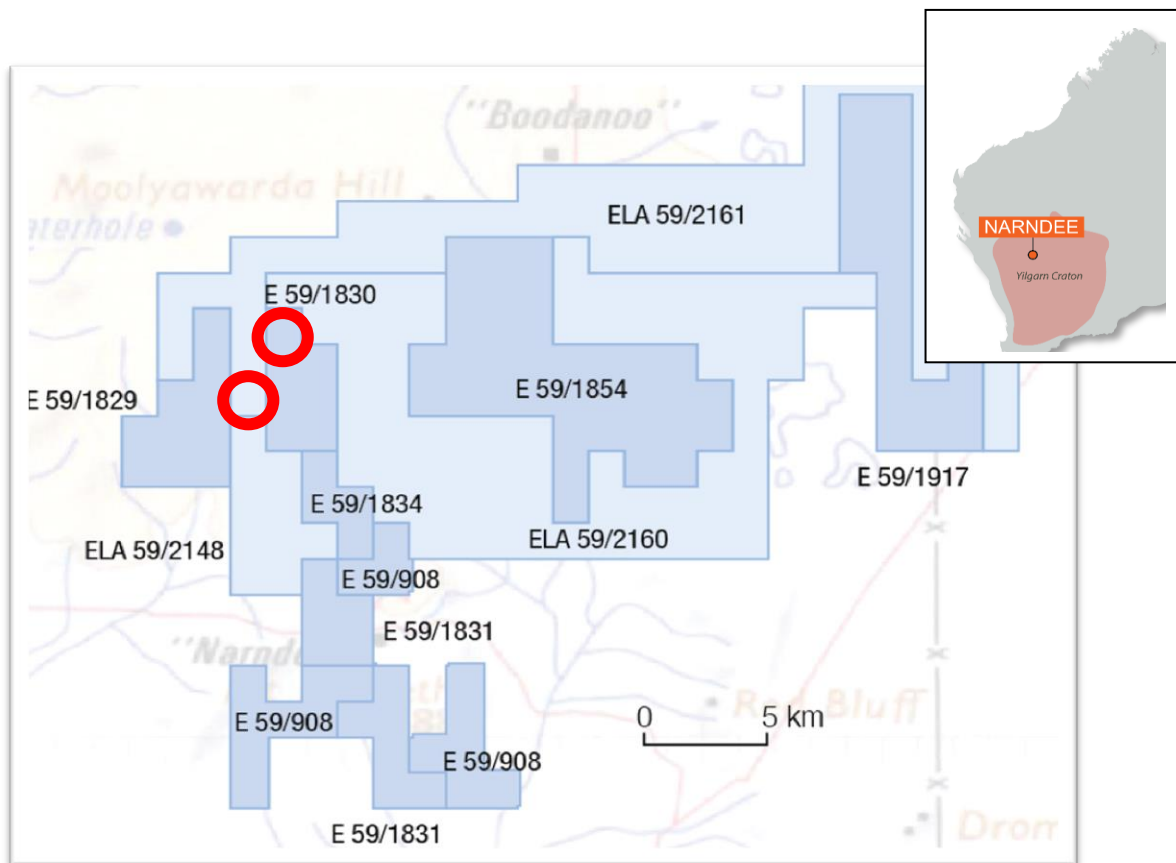
MXR has recently completed a Ground Electro-magnetic (GEM) Survey over part of the highly prospective Narndee poly-metallic project located approximately 400 km north east of Perth in the Murchison region of Western Australia.

This complex is located in the Murchison Domain, Youanmi Terrain of the Yilgarn Craton and represents the largest Archean age ultramafic complex in Australia. Included within the complex are numerous occurrences of nickel, copper, platinum group metals and gold. See figure 1.

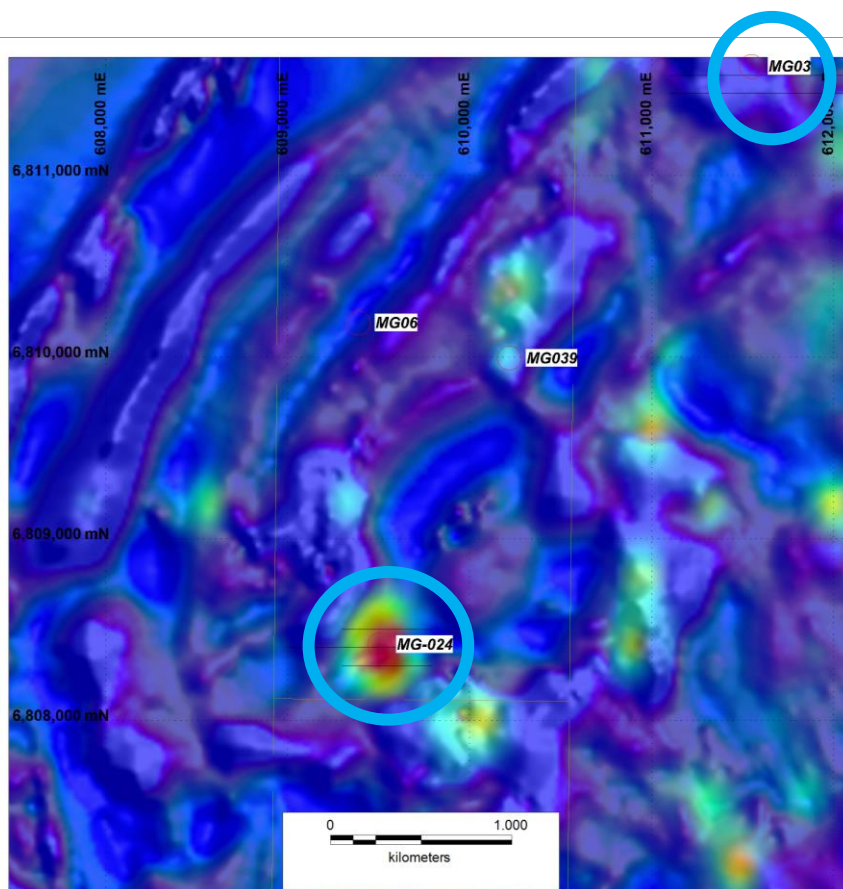
The survey was conducted over Target MG03 (See figure 2) and consisted of three east-west orientated survey lines, with station spacing's of 100m (See profile in figure 3). The company is awaiting receipt of the final data for all 3 survey lines at target MG 03.

The second Target, MG24 could not be surveyed due to excessive rain preventing access to the site. This survey will be completed when weather conditions improve and access is restored.

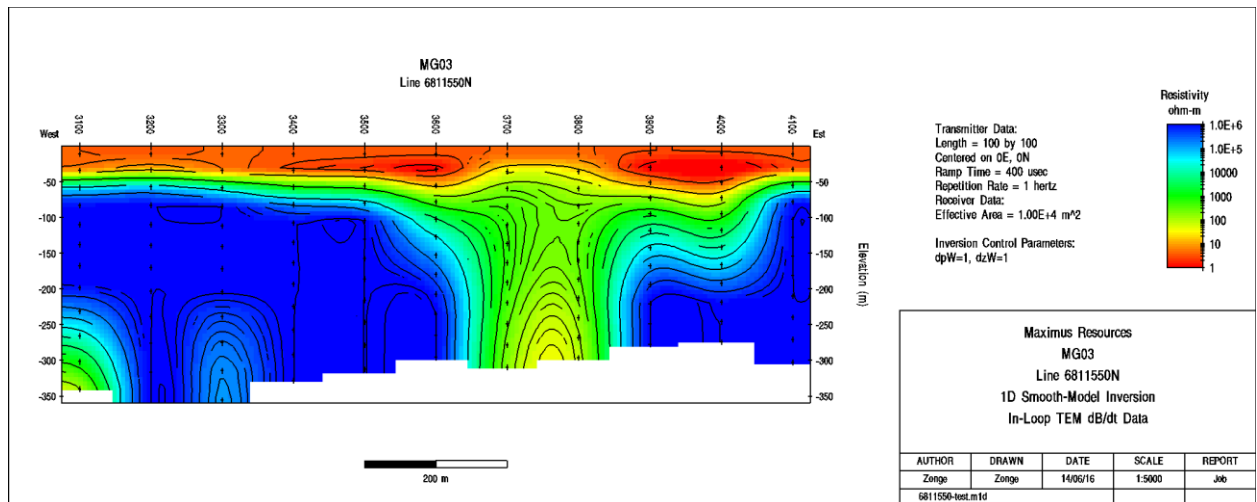
The company has pre-empted the GEM survey results and submitted a Program of Works (POW) to the Department for Mines and Petroleum in WA to facilitate drilling of both MG03 and MG24, once the GEM survey on MG24 is completed and the resultant data interpreted. This step was taken as a result of the strong response from the Aerial EM Survey over MG 24 and significant supporting surface geochemistry (See Corporate Update on ASX dated 19 April 2016), and will prevent further delays to the proposed drilling program awaiting regulatory approval.



**Figure 1:** Location of MG24 and MG03 AEM anomalies (red circles)



**Figure 2:** MG24 and MG 03 highlighted on airborne magnetics background. Also shown is general doming of host rocks as coloured image on top is airborne EM (late time slice) with priority targets MG03, MG06, MG39 and MG24 highlighted.



**Figure 3:** MG03, Line 6811550N, 1D smooth-model inversion, in loop TEM.

For further information contact

Kevin Malaxos on 08 7324 3172  
[Kmalaxos@maximusresources.com](mailto:Kmalaxos@maximusresources.com)

Duncan Gordon, Adelaide Equity Partners  
on 08 8232 8800 or 0404 006 444  
[dgordon@adelaideequity.com.au](mailto:dgordon@adelaideequity.com.au)

Further information relating to Maximus Resources Limited and its diversified exploration projects will be found on Maximus' website: [www.maximusresources.com](http://www.maximusresources.com)

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Stephen Hogan who is a Member of the Australasian Institute of Mining and Metallurgy, and who has sufficient experience relevant to the style of mineralisation, the type of deposit under consideration, and the activities being undertaking, to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves (the JORC Code). This report is issued in the form and context in which it appears with the written consent of the Competent Person.