

ASX Announcement

18th September 2012

Stage 2 Drilling campaign Commenced on Maximus' Narndee poly-metallic project in WA

Summary

- **2nd Stage of drill program commenced on Friday 14th September 2012**
- **9 hole program targeting strike and depth extensions to previous mineralised intersections within co-incident Airborne EM and ground gravity highs**
- **Two RC holes 300 metre deep specifically targeting and testing the theory that high grade Ni and Cu sulphides zones may reside at greater depths**

Maximus Resources Limited, (ASX: MXR) is pleased to report that drilling of the stage 2 Reverse Circulation (RC) Exploration Drill program has commenced on its highly prospective Narndee project in the Murchison region of Western Australian.

This 9 hole program follows the initial drill program in April that generated extremely encouraging results including high grade Zinc at 5.98% (ASX Announcement dated 28 June 2012) and anomalous Nickel and Copper assay results.

The stage 2 drill program includes two holes to a planned depth of 300 metres targeting depth extensions to anomalous base metal grades reported in the stage 1 drill program, associated with the airborne EM recorded highs of ND17 and test the gTEM east dipping conductor concept.

The remaining 7 holes in the program (Figure 1) are targeting extensions both along strike and at depth of massive sulphides encountered on both ND17 and ND 18 target zones. ND 18 (Southern target) recorded anomalous copper assays that are sufficiently encouraging to warrant an additional hole targeting Cu mineralisation at depth. Six holes aim to extend the previous high grade Zn results on ND17.

The Company continues to pursue significant massive sulphide structures with similar geology to the Golden Grove poly metallic mine located 120km west of the tenement.

Samples for assaying shall be prepared onsite and routinely dispatched to Mt Magnet for transport to the Assay laboratory in Perth for analysis. Results from this program are anticipated within 5- 6 weeks from receipt at the laboratory in Perth.

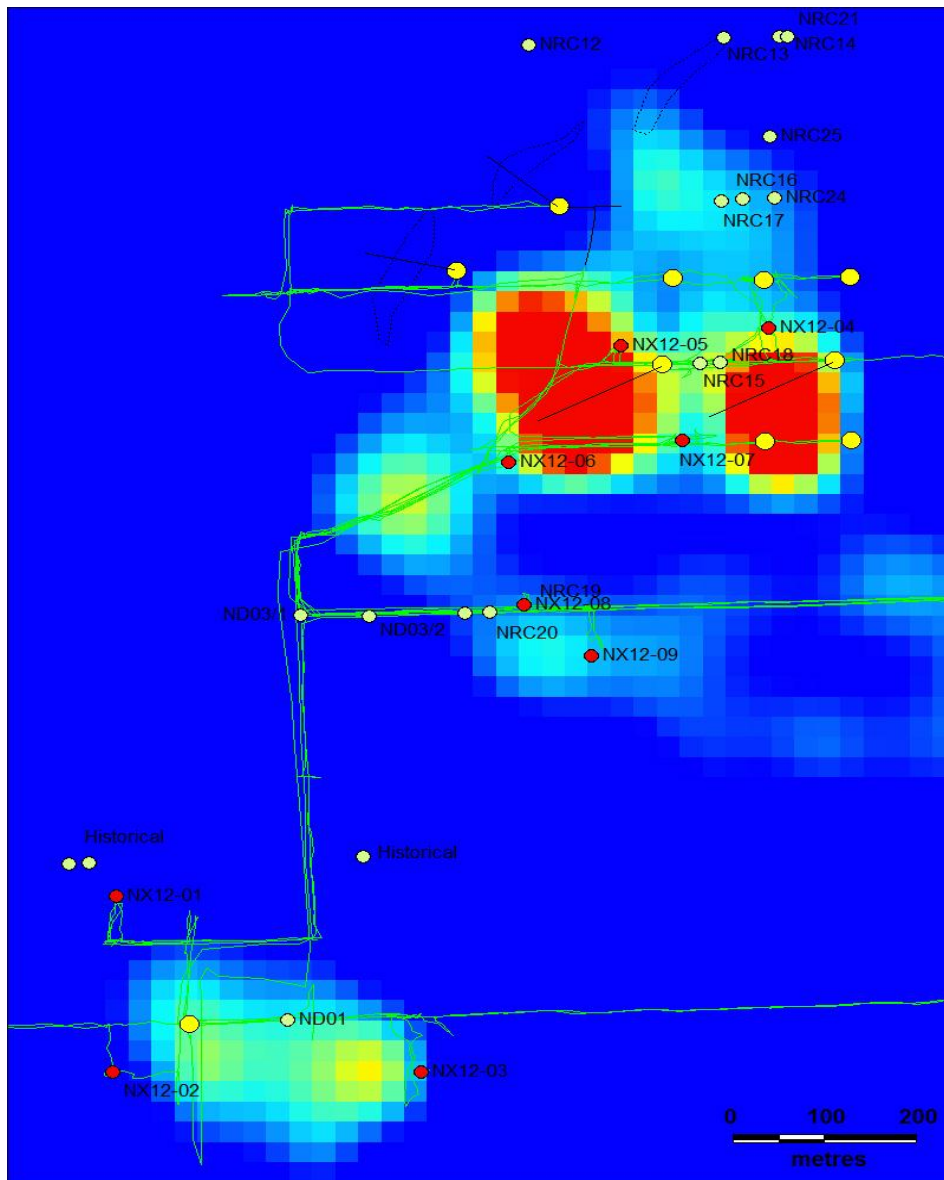


Figure 1. aTEM modelled features (coloured polygons) with approved 9 RC hole collar positions (large yellow circles) including stage 1 drill collars (small red circles) and historic drilling (small white circles)

Kevin Malaxos
Managing Director

For further information please contact
Kevin Malaxos on 08 7324 3172
Kmalaxos@maximusresources.com

Duncan Gordon, Adelaide Equity Partners
on 08 8232 8800 or 0404 006 444
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

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Kevin Malaxos 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 undertaken, to qualify as a Competent Person as defined in the 2004 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.