

Notice is hereby given that the Annual General Meeting of the shareholders of Maximus Resources Limited (Company) will be convened at 11.00 am on Wednesday 24 October 2012, at Level 10, 25 Grenfell Street, Adelaide, South Australia to consider, and if thought fit, to pass the following resolutions.

If you are unable to attend the meeting, we encourage you to complete and return the enclosed Proxy Form. The completed Proxy Form must be received by the Company at least 48 hours before the commencement of the Meeting.

AGENDA

ORDINARY BUSINESS

1. Financial Report

To receive and consider the financial report and the reports of the Directors and Auditor for the year ended 30 June 2012.

The Annual Financial Report is available at the website of the Company (www.maximusresources.com.au), under "Corporate", "Reports".

2. Adoption of Remuneration Report

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

"That the Remuneration Report for the financial year ended 30 June 2012 be adopted."

Note: The vote on this resolution is advisory only and does not bind the Directors of the Company.

3. Re-election of Director (Mr Ewan J Vickery)

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

"That Mr E J Vickery, being a Director of the Company who retires by rotation in accordance with clause 47 of the Company's constitution, and being eligible, is re-elected as a Director of the Company."

SPECIAL BUSINESS

4. Approval to issue an additional 10% of issued capital over a 12 month period

To consider and if thought fit pass the following resolution as a special resolution:

"That for the purpose of ASX listing rule 7.1A and for all other purposes, approval be given to issue equity securities (as defined in the ASX Listing Rules) equivalent to an additional 10% of the number of ordinary securities on issue calculated in accordance with the formula in listing rule 7.1A.2 and on the terms described in the accompanying Explanatory Statement".

By Order of the Board

Maximus Resources Limited



RAJITA ALWIS
Company Secretary

19 September 2012

VOTING INFORMATION AND NOTES

1. Voting exclusions

Resolution 2 – Adoption of Remuneration Report

The *Corporations Act 2001 (Cth)* prohibits Directors and other key management personnel of the Company and their closely related parties voting in any capacity (including as a shareholder, proxy or personal representative) on resolution 2. The prohibition does not apply if the person has been appointed as a proxy by writing that specifies how the proxy is to vote on resolution 2, provided that the person who appointed the proxy is not themselves a person subject to the prohibition.

Accordingly, the Company will disregard any votes cast on resolution 2 (in any capacity) by or on behalf of Directors and other key management personnel of the Company and their closely related parties, unless the vote is cast by a person as proxy for a person entitled to vote in accordance with a direction in the proxy form.

In addition, the Chairman of the meeting can vote undirected proxies on resolution 2 where the shareholder provides the Chairman with express authorisation to do so.

Therefore, in relation to resolution 2, if you appoint the Chairman of the meeting as your proxy, or if the Chairman of the meeting is appointed as your proxy by default, then unless you mark one of the voting instruction boxes for resolution 2, you will be deemed to have directed the Chairman to vote in favour of that resolution.

Voting exclusions required under the ASX Listing Rules

Voting exclusions required under the ASX Listing Rules are included in the Explanatory Statement

2. Voting entitlement on a poll

On a poll, each shareholder present (in person, by proxy, attorney or representative) has one vote for each fully paid share they hold.

3. Proxies

A shareholder entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote on the shareholder's behalf. If the shareholder is entitled to cast two or more votes at the meeting, the shareholder may appoint up to two proxies to attend and vote on the shareholder's behalf.

If a shareholder appoints two proxies, each proxy must be appointed to represent a specified proportion or number of the shareholder's votes.

Absent this specification, each proxy will need to exercise half the votes.

A proxy need not be a shareholder of the Company.

To appoint a proxy, a proxy form must be signed by the shareholder or the shareholder's attorney duly authorised in writing. If the shareholder is a corporation, the proxy form must be signed in accordance with section 127 of the *Corporations Act 2001 (Cth)*. To be effective, a proxy form (and, if it is signed by an attorney, the authority under which it is signed or a certified copy of the authority) must be received by the Company not later than 48 hours prior to the commencement of the meeting.

Proxy form and authorities may be sent to Computershare Investor Services Pty Ltd, GPO Box 242, Melbourne VIC 3001, or in person to Computershare at Level 5, 115 Grenfell Street, Adelaide SA 5000, or by facsimile to Computershare on (within Australia) 1800 783 447 (outside Australia) +61 3 9473 2555 or the Company on +61 8 8375 3999.

Shareholders who forward their proxy forms by fax must make available the original executed form of the proxy for production at the meeting, if called upon to do so.

Undirected proxies

If shareholders appoint the person chairing the meeting as their proxy and do not specify how the Chairman is to vote on a resolution, except as expressly stated, the Chairman advises that he intends to vote each such proxy, as proxy for those shareholders, in favour of each resolution on a poll. Therefore, the Company recommends that shareholders who submit proxies should consider giving "how to vote" directions to their proxy holder (including the Chairman) on each resolution.

If shareholders complete a proxy form that authorises the person chairing the meeting to vote on their behalf as proxy holder, and do not mark any of the boxes so as to give the Chairman directions about how their vote should be cast, then the shareholder's proxy will automatically become a directed proxy in favour of the resolution, and the Chairman will vote accordingly. If shareholders wish to appoint the person chairing the meeting as their proxy holder but do not want to put the Chairman in the position to cast their vote in favour of a resolution, shareholders should complete the appropriate box on the proxy form, directing the Chairman to vote against or abstain from voting on that resolution.

4. Custodian voting

For Intermediary Online subscribers only (custodians), please visit www.intermediaryonline.com to submit your voting intentions.

5. Entitlement to vote at the meeting

For the purpose of the meeting, shares in the Company will be taken to be held by those persons who are registered holders at 11.00 am on Monday 22 October 2012. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

6. Quorum

The Constitution of the Company provides that 10 shareholders present in person, by proxy, attorney or body corporate representative shall be a quorum for the general meeting of the Company.

7. Appointing a corporate representative

Corporate representatives are requested to bring appropriate evidence of appointments as a representative. Proof of identity will be required for corporate representatives.

8. Appointment of an attorney

Attorneys are requested to bring a power of attorney pursuant to which they are appointed. Proof of identity will also be required for attorneys.

EXPLANATORY STATEMENT

ACCOMPANYING NOTICE OF 2012 ANNUAL GENERAL MEETING
OF MAXIMUS RESOURCES LIMITED (COMPANY)
TO BE HELD ON 24 OCTOBER 2012

This Explanatory Statement accompanies and forms part of the Notice of Annual General Meeting dated 21 September 2012 (Notice) and has been prepared to provide shareholders with material information to enable them to make an informed decision on the business to be conducted at the Annual General Meeting of the Company. Amongst other things, this Explanatory Statement provides shareholders with the information required to be provided to shareholders by the Corporations Act 2001 and the Listing Rules of the ASX (ASX Listing Rules).

The Explanatory Statement sets out an explanation of each of the resolutions to be put to shareholders. Shareholders should read this Explanatory Statement carefully before determining how to vote in respect of the resolutions.

1. Financial Report

The Financial Report and the reports of the Directors and Auditor will be laid before the meeting in accordance with section 317 of the Corporations Act 2001 (Cth) (Corporations Act).

Shareholders will be given a reasonable opportunity to ask questions or make comments about the management of the Company and may also ask a representative of the Company's auditor questions relevant to the conduct of the audit and the accounting policies adopted by the Company.

2. Remuneration Report

The Company has included in the 2012 Annual Report a detailed Remuneration Report which provides prescribed information relating to a remuneration.

As required by the Corporations Act, the Remuneration Report is submitted for adoption by a non-binding vote.

The Remuneration Report is set out on pages 11 to 13 of the 2012 Annual Report and is available from the Company's website www.maximusresources.com.au.

A reasonable opportunity for discussion of the Remuneration Report will be provided at the meeting.

The Directors recommend shareholders vote in favour of the non binding ordinary resolution.

3. Re election of Director (Mr E J Vickery)

Mr Vickery retires under the compulsory retirement provisions of clause 47 of the Company's constitution and, being eligible, has offered himself for re-election as a director.

Biographical details of Mr Vickery are as follows:

EWAN JOHN VICKERY LLB

A director since incorporation on 17 December 2004, Mr Vickery is a corporate and business lawyer with over 30 years experience in private practice in Adelaide. He has acted as an advisor to companies on a variety of corporate and business issues including capital and corporate restructuring, native title and land access issues, and as lead native title advisor and negotiator for numerous mining and petroleum companies.

He is a member of the Exploration Committee of the South Australian Chamber of Mines and Energy Inc, the International Bar Association Energy and Resources Law Section, the Australian Institute of Company Directors and is a past national president of Australian Mining and Petroleum Law Association (AMPLA Limited).

The Directors (except Mr Vickery who abstains) recommend shareholders vote in favour of resolution 3.

4. Approval to issue an additional 10% of issued capital over a 12 month period

Listing rule 7.1A permits eligible entities that have obtained shareholder approval by special resolution at an annual general meeting (AGM) to issue an additional 10% of the entity's issued ordinary securities (calculated using the formula set out below). The ability to issue securities under listing rule 7.1A is in addition to the Company's ability to issue 15% of its issued capital without security holder approval in a 12 month period, under listing rule 7.1.

A listed entity must satisfy both of the following criteria at the time of its AGM in order to be eligible to seek approval under listing rule 7.1A:

- it must have a market capitalisation of \$300 million or less; and
- it must not be included in the S&P/ASX 300 Index.

At the date of the Notice, the Company satisfied both of those criteria.

The number of equity securities that the Company may issue with approval under listing rule 7.1A.2 is calculated using the following formula:

$$(A \times D) - E$$

A = The number of fully paid ordinary shares on issue 12 months before the date of issue or agreement:

- plus the number of fully paid ordinary securities issued in the 12 months under an exception in rule 7.2;
- plus the number of partly paid ordinary securities that became fully paid in the 12 months;
- plus the number of fully paid ordinary securities issued in the 12 months with approval of shareholders under rule 7.1 or rule 7.4;
- less the number of fully paid ordinary securities cancelled in the 12 months.

D = 10%

E = The number of Equity Securities issued or agreed to be issued under rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of shareholders under rule 7.1 or 7.4.

A resolution under listing rule 7.1A can only be proposed as a special resolution at an eligible entity's AGM. A special resolution is a resolution that has been passed by at least 75% of the votes cast by members entitled to vote on the resolution.

Securities issued with approval under listing rule 7.1A must belong to a class of equity securities (as defined in the ASX Listing Rules) (Equity Securities) already quoted. Listing rule 7.1A cannot be used for placements of securities in a class that has not yet been quoted.

Voting exclusions

The Company will disregard any votes cast on this resolution by a person (and any associates of such a person) who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if this resolution is passed.

However, the Company need not disregard a vote if:

- a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on a valid proxy form; or
- b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

The Directors recommend shareholders vote in favour of resolution 4.

Information required by listing rule 7.3A

Listing rule 7.3A prescribes the information that must be included in the Notice in relation to a resolution under listing rule 7.1A. This information is as follows:

1. The issue price of securities issued under listing rule 7.1A must be no lower than 75% of the volume weighted average price for securities in the relevant quoted class calculated over the 15 trading days on which trades in that class were conducted immediately before either:
 - 1.1 the date on which the price at which the securities are to be issued is agreed; or
 - 1.2 if the securities are not issued within 5 trading days of the date in paragraph 1.1 above, the date on which the securities are issued.
2. If resolution 4 is approved by shareholders and the Company issues additional Equity Securities there is a risk of economic and voting dilution of the existing shareholders including the risk that:
 - 2.1 the market price for the Company's Equity Securities may be significantly lower on the issue date than on the date of the approval under listing rule 7.1A; and
 - 2.2 the Equity Securities may be issued at a price that is at a discount to the market price for those Equity Securities on the issue date.

The table below provides details of the quoted and unquoted classes of Equity Securities the Company has on issue at the date of the Notice.

Equity Security	Number on issue
Quoted fully paid ordinary shares	771,791,725
Unquoted 18 cent options expiring 17 March 2013	605,000
Unquoted 4 cent options expiring 3 February 2014	1,645,000
Unquoted incentive rights expiring 14 December 2012	1,500,000

The following table illustrates the potential dilution of existing shareholders on the basis of the number of ordinary securities for variable "A" as at the date of this notice ("current variable A") and where variable "A" is 50% and 100% greater than the current variable A:

	Current variable "A"	50% increase in current variable "A"	100% increase in current variable "A"
	771,791,725	1,157,687,588	1,543,583,450
10% voting dilution	77,179,173	115,768,759	154,358,345
Total shares on issue following rule 7.1A placements	848,970,898	1,273,456,347	1,697,941,795

Assumptions relevant to the table describing the potential dilution of existing shareholders:

- i. an additional 10% of the Company's ordinary shares are issued under rule 7.1A;
- ii. no options are exercised before the date of the issue under rule 7.1A;
- iii. the issue under rule 7.1A consists only of shares.

The following table illustrates the funds raised from the issue of an additional 10% of issued capital under rule 7.1A, based on:

- the current variable "A" and where variable "A" has increased by 50% and 100%; and
- the share price as at the date of this notice and where the share price has fallen by 50% and increased by 100%.

Rule 7.1A placement details	\$0.0025 (50% decrease in share price)	\$0.005 (share price as at the date of this notice)	\$0.01 (100% increase in share price)
77,179,173 (10% voting dilution based on current variable "A")	\$192,948	\$385,896	\$771,792
115,768,759 (10% voting dilution based on a 50% increase in current variable "A")	\$289,422	\$578,844	\$1,157,688
154,358,345 (10% voting dilution based on a 100% increase in current variable "A")	\$385,896	\$771,792	\$1,543,583

3. The Company will only issue Equity Securities during the 12 month period after the date of the AGM 24 October 2012. The approval under resolution 4 for the issue of the Equity Securities will cease to be valid in the event that shareholders approve a transaction under listing rule 11.1.2 (a significant change to the nature or scale of activities) or listing rule 11.2 (the disposal of the main undertaking).
4. The Company may issue the Equity Securities to fund the Company's exploration and development projects in the next year.
5. As at the date of this Notice, the Company has not formed any specific intentions regarding who may be offered securities under a placement pursuant to listing rule 7.1A. No decision has been made regarding allottees. The allottees may include either existing security holders or new investors who are not related parties or associates of related parties and have not previously been shareholders, or a combination of both.
6. The Company has not previously obtained shareholder approval under listing rule 7.1A.
7. A voting exclusion statement is included in the Explanatory Statement. At the date of the Notice the proposed allottees of the securities are not known and identified. Therefore no existing shareholder's votes will be excluded under the voting exclusion in this Notice.

Maximus Resources Limited

ABN 74 111 977 354

Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 556 161
(outside Australia) +61 3 9415 4000

MR 000001 000 MXR
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Proxy Form

 For your vote to be effective it must be received by 11:00am (Adelaide time) on Monday 22 October 2012

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the information tab, "Downloadable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form →



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com

- Review your securityholding
- Update your securityholding

Your secure access information is:

SRN/HIN: I9999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

IND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Maximus Resources Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Maximus Resources Limited to be held at Level 10, 25 Grenfell Street, Adelaide, South Australia at 11:00am on Wednesday 24 October 2012 and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on **Item 2** (except where I/we have indicated a different voting intention below) even though **Item 2** is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on **Item 2** by marking the appropriate box in step 2 below.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

ORDINARY BUSINESS

	For	Against	Abstain
2. Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Re-election of Mr Ewan J Vickery as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SPECIAL BUSINESS

4. Approval to issue an additional 10% of issued capital over a 12 month period	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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The Chairman of the Meeting intends to vote all available proxies in favour of each item of business.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date / / _____

MXR

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Computershare +