

ASX Announcement

23 October 2013

Maximus to receive first cash payment of \$1.5 million from sale

Summary

- **Execution of Sale Agreement and Gold Royalty Deed for 5 Adelaide Hills tenements to Terramin Australia Ltd.**
- **Total consideration of \$3.5 million cash staged payments plus 25 million Terramin shares**
- **0.5% Royalty on gold production**

Maximus Resources Limited, (ASX: MXR) is pleased to announce the signing of the binding Tenement Sale Agreement and Gold Royalty Deed with Terramin Australia Limited (ASX: TZN) (Terramin) for the sale of 5 tenements located in the Adelaide Hills in South Australia including the Bird in Hand gold project. Upon approval of the transfer of the tenements by the SA Minister for Mines, Maximus shall receive the first stage payment totalling \$1.5 million cash.

Maximus will at the same time also receive 25 million fully paid ordinary shares in Terramin , which will be subject to an escrow agreement for 12 months from the date of signing the Sale and Purchase Agreement. These shares give Maximus approximately 3% of the issued capital in Terramin at the time of signing the Tenement Sale Agreement.

The second and third stage cash payments of \$1 million each (total cash consideration for the 5 tenements totalling \$3.5 million) are contingent on approval of a Program for Environmental Protection and Rehabilitation (PEPR) and commencement of bullion production. The Company will also receive a 0.5% royalty payable on bullion production in excess of 50,000 ozs.

Receipt of these first stage funds will allow Maximus to continue to focus its exploration activities on the core Narndee poly-metallic project in Western Australia, whilst retaining an equity interest in the Bird in Hand gold project through the Terramin shares and gold royalty component of the transaction.

Maximus will retain four tenements in the Adelaide Hills that are prospective for gold on which it may conduct a conservative exploration program. The Company also continues to pursue joint venture opportunities to recommence exploration on the Billa Kalina tenements located in the central region of South Australia within the vastly under-explored Gawler Craton.

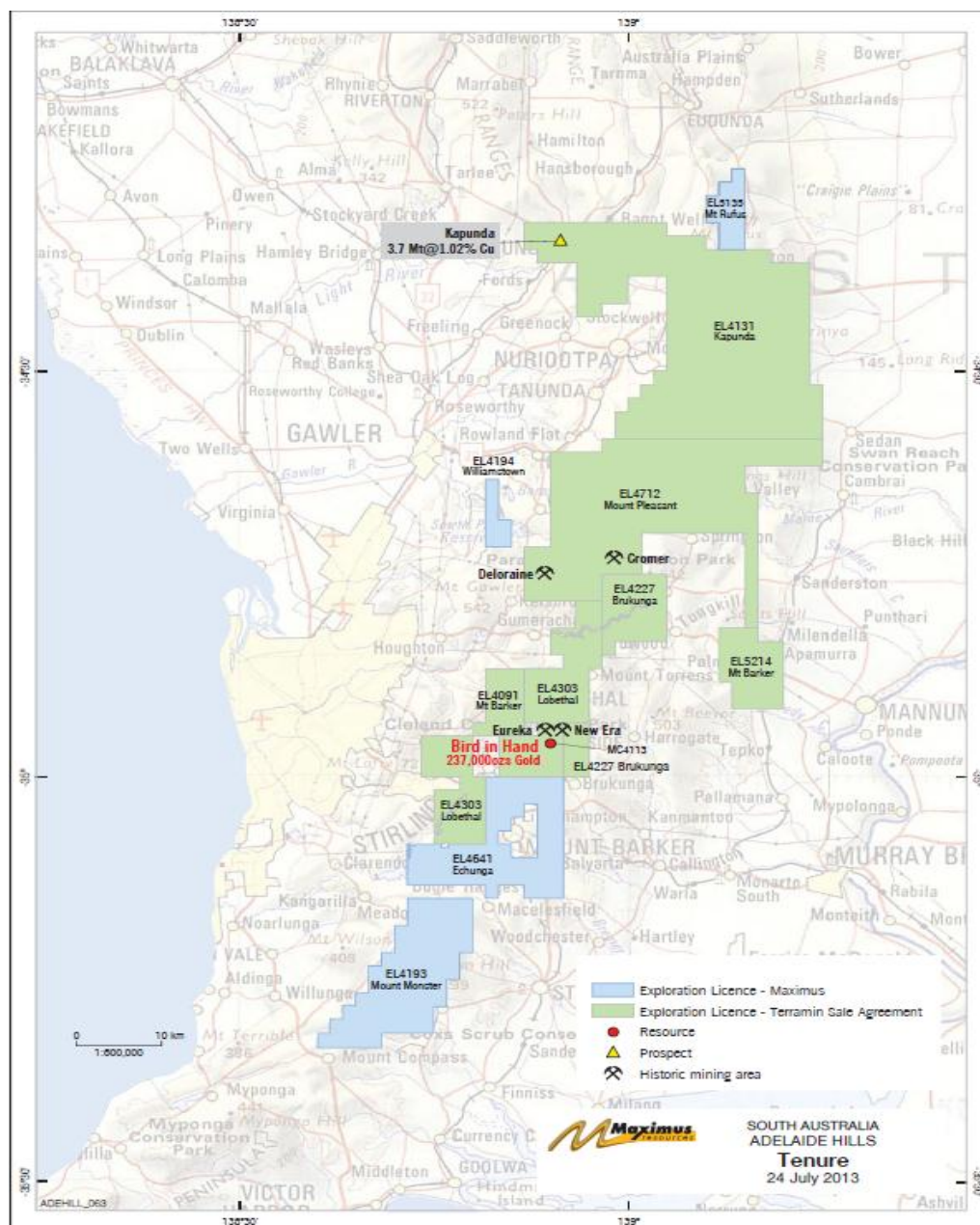


Figure 1. Tenements included in sales transaction with Terramin (in green)

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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