

ASX Announcement

4th February 2014

Gravity Survey commenced on Billa Kalina tenements

HIGHLIGHTS

- **Ground gravity survey commenced on Maximus' Billa Kalina tenements in the Woomera Prohibited Area (WPA)**
- **Four high priority areas identified following review of recent South Australian Government gravity survey data (2013)**
- **Exploration funded by Monax Alliance under recently signed MoU.**

Maximus Resources Limited, (ASX: MXR) is pleased to update the market on progress to-date on the gravity survey, announced in December 2013 (ASX release dated 9 December 2013) being undertaken on Maximus' Billa Kalina tenements within the Woomera Prohibited Area (WPA)

The survey is being undertaken by Monax Alliance Pty Ltd (a subsidiary of Monax Mining Ltd) targeting four high priority areas identified during detailed analysis of the gravity survey data collected by the Department of Manufacturing, Innovation, Trade, Resources and Energy (DMITRE) during 2013. This survey was completed on 1km x 1km grid pattern.

The gravity survey commenced on Thursday 30 January, with two crews completing data collection on a 250m x 250m grid over the four target areas, with additional data points planned on a 500m x 500m grid pattern around the closer spaced grid on the priority target areas.

Initial analysis of the SA Government gravity data identified seven potential new gravity targets prospective for IOCG mineralisation, however following further detailed review this number was reduced to four high priority targets.

The survey is planned to be completed within a 1 – 2 weeks, followed by modelling and interpretation of the resultant data. It is envisaged that results from the data analysis will be available by the end of February 2014.

The survey is being funded by Monax Alliance under the terms of the Memorandum of Understanding (MoU) finalised in November 2013 to undertake technical due diligence on the Billa Kalina Project located in the Gawler Craton region. Monax Alliance has a 6 month exclusive period to complete Due Diligence on the Maximus tenements, at which point it can enter into a Farm-in Joint Venture Agreement.

Maximus is encouraged with the progress to date made by Monax Alliance since entering into the MoU and eagerly awaits the results from the gravity survey to test this largely under-explored and highly prospective area within the vast Northern Gawler Craton region.

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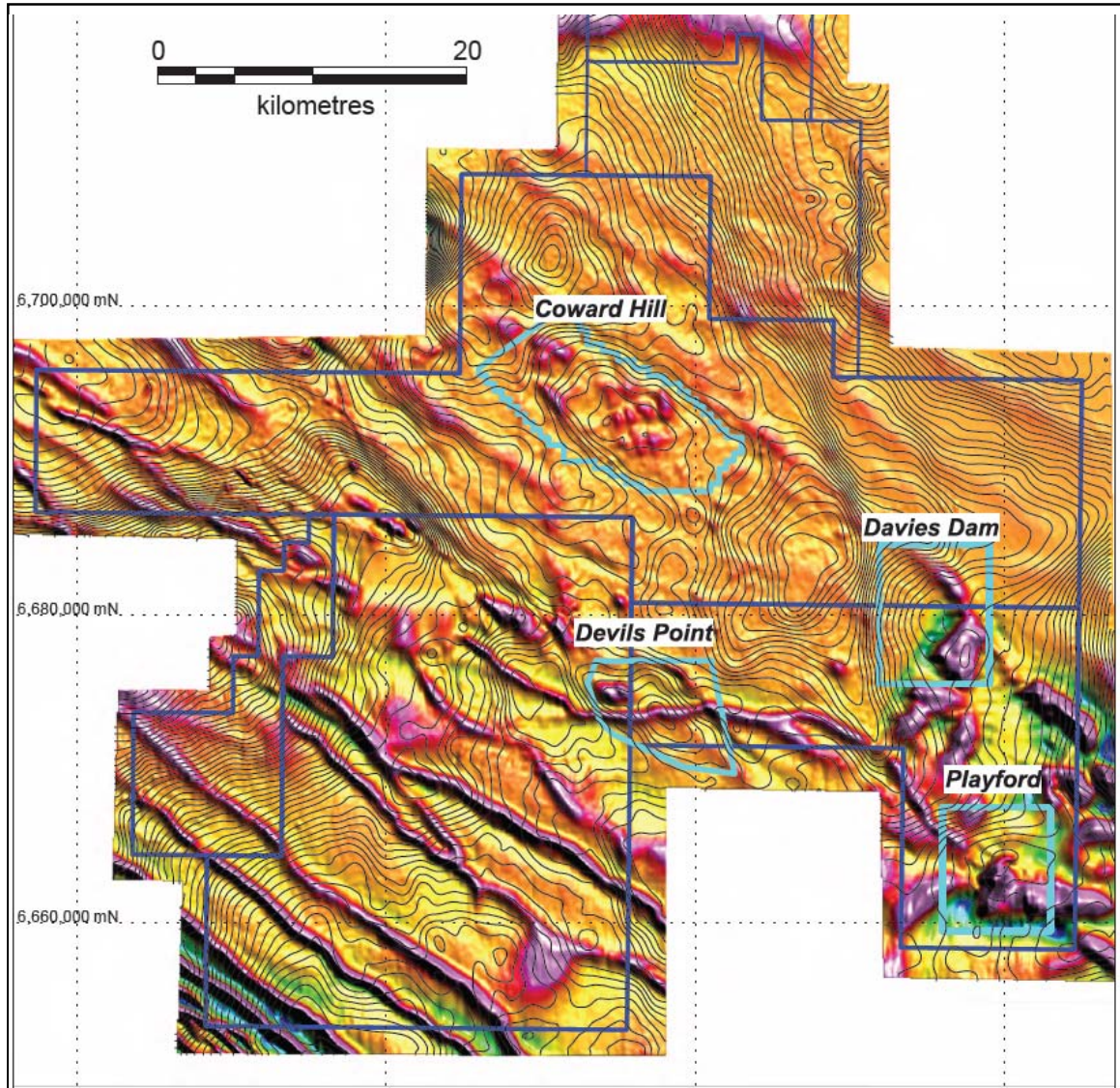


Figure 1. Location of four high priority gravity targets (blue shapes) within the Billa Kalina tenements.