

ASX Announcement

5 August 2015

Maximus secures major farm-in on advanced Spargoville Gold Project in WA's Eastern Goldfields

HIGHLIGHTS

- **Maximus Resources secures Farm-In Agreement with Tychean Resources over Spargoville Gold Project in WA, including the former high grade Wattle Dam gold mine area.**
- **Farm-in Agreement encompasses in excess of 11,000 Ha in the highly prospective Spargoville area in the Eastern Goldfields, approximately 70km south of Kalgoorlie.**
- **Maximus to pay \$200,000 in cash followed by a further equivalent value in MXR shares upon transfer of 25% interest in the Project.**
- **Maximus can earn up to 90% equity by investing a further \$800,000 in exploration activities within three years.**

Maximus Resources Limited (ASX:MXR) is pleased to announce that the Company has signed a Farm-in Agreement with Tychean Resources Ltd (ASX:TYK) to secure up to 90% of the Spargoville Gold Project, located 70 kilometres south of Kalgoorlie in Western Australia's Eastern Goldfields, within 3 years.

Under the terms of the Farm-In Agreement, Maximus will acquire 25% equity of all Tychean rights in the Spargoville tenements with the payment of \$200,000 cash and an additional \$200,000 in Maximus shares upon transfer of equity in the tenements. Maximus will manage all future exploration activities and expenditure allocations and can increase equity in the tenements to 51% within 2 years from commencement by investing a further \$200,000 in exploration.

Maximus can increase its total stake to 90% by investing a further \$600,000 in exploration within 3 years from commencement of the Farm-in Agreement. Tychean retains 10% equity in the Spargoville Project up to a decision to mine, at which point it can contribute to project costs on a pro-rata basis or elect to convert its equity into a 1.5% Net Smelter Royalty, with Maximus controlling 100% of the Tychean equity in the Spargoville Project.

The Spargoville Gold Project is an advanced exploration project covering in excess of 11,000 Ha along the Spargoville Shear, encompassing the historic high grade Wattle Dam mine area. The tenements are considered prospective for structurally controlled lode gold deposits similar to Wattle Dam.

Within the region, the Spargoville Shear can be traced over a distance of some 30kms and is a primary control on the location of the Wattle Dam Gold Deposit.

Maximus considers that repeats of the Wattle Dam mineralisation style may exist along the Spargoville Shear zone.

The Farm-in Agreement includes control of the significant geological and geophysical datasets covering the project area created over many years. During due diligence of the project, Maximus interpreted the detailed geophysical dataset and concurs with previous explorers that numerous Wattle Dam “look-alike” locations and other structural positions may host gold mineralisation. However, many of these targets are yet to be thoroughly investigated.

Maximus is currently refining these targets and ranking them prior to scheduling exploration programs consisting of regolith interpretation, detailed soil sampling and subsequent drilling of prospective targets.

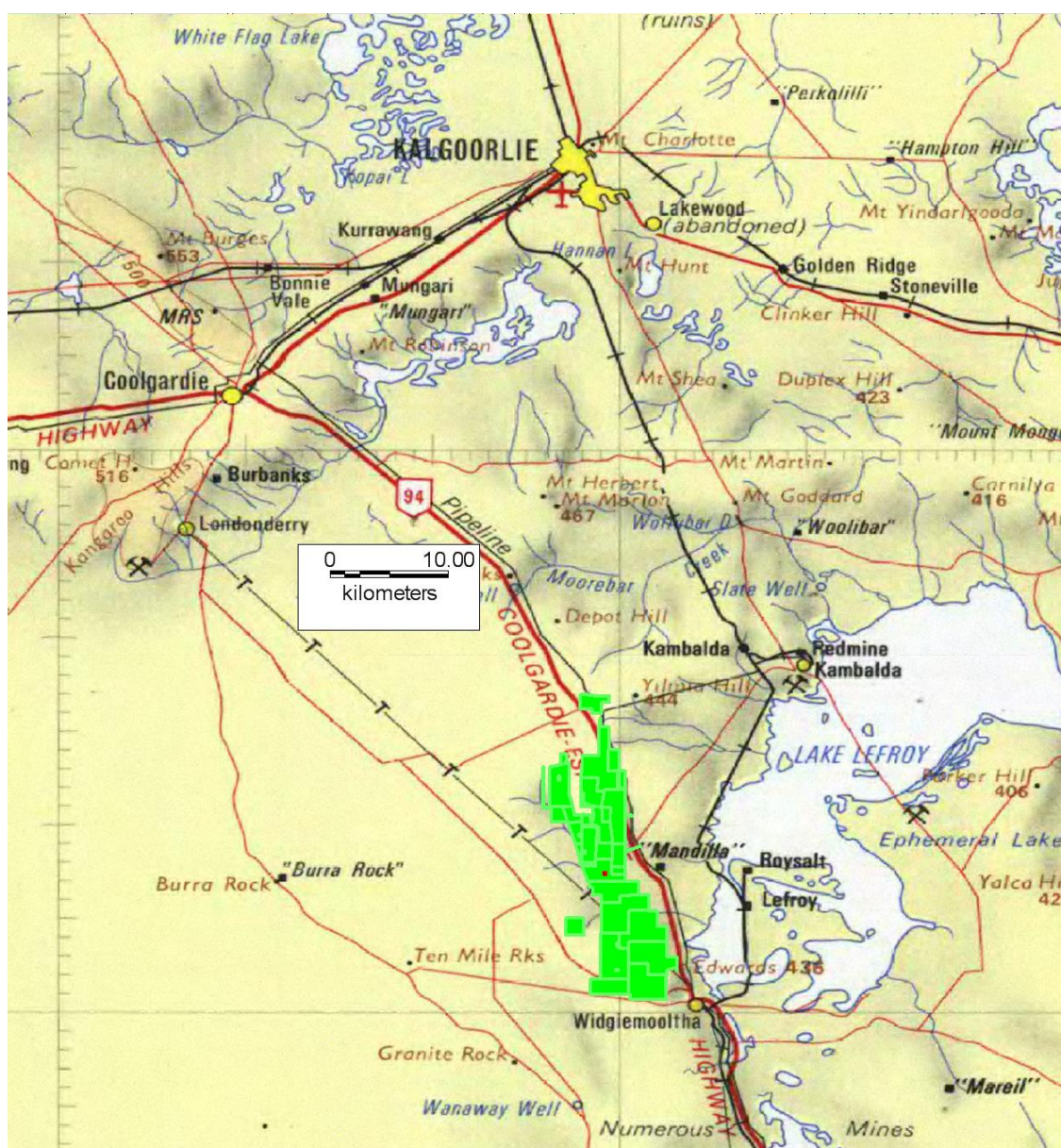


Figure 1: Spargoville Gold Project tenements included in the Farm-in Agreement



Maximus is pleased that both parties were able to finalise the Farm-in Agreement in a relatively short period and looks forward to progressing exploration on the Spargoville tenements as a priority.

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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