



Australian Securities Exchange Announcement

3 December 2015

ASX Market Announcements
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

EAGLES NEST GOLD PROJECT - UPDATE

HIGHLIGHTS

- ***Maximus Resources Limited (ASX:MXR) announces commencement of drilling on Eagles Nest Gold Project***

Tychean Resources Limited (ASX:TYK) wishes to update investors on exploration activities carried out by Maximus Resources Limited ('Maximus').

Maximus announced that drilling has commenced on the Eagles Nest tenement at the Spargoville project with the drill rig arriving onsite early on 2 December 2015.

The announcement as released by Maximus is attached subsequent to this release.

For further information please contact

Mr. Robert Kennedy
Chairman
Tychean Resources Limited
M: 0418 836 965

Mr. Duncan Gordon
Executive Director
Adelaide Equity Partners Limited
M: 0404 006 444

Further information relating to Tychean Resources Ltd and its various exploration projects can be found at its website: www.tycheanresources.com

ASX Announcement

2 December 2015

Drilling commenced on Maximus' Eagles Nest Gold Project

HIGHLIGHTS

- 9 hole Drilling program commenced
- Program testing strike extension to 250 metres
- 2 holes replicating previous drilling for inclusion in resource model

Maximus Resources Limited (ASX:MXR) is pleased to announce that drilling has commenced on the Eagles Nest tenement at the Spargoville project with the drill rig arriving onsite early this morning.

The drill program consists of 9 Reverse Circulation (RC) holes for 900 metres to test strike extensions and depth extensions of the Eagles Nest Mineralised zone. Some of the planned holes are designed to replicate (twin) the historic drilling to provide data suitable for inclusion in a resource estimate in accordance with JORC 2012 requirements.

The company is currently completing a Share Purchase Plan (SPP) offering eligible shareholders the opportunity to purchase shares at a discount to the 5 day VWAP when announced. Funds raised from the SPP shall be used predominantly to complete exploration at Spargoville and Narndee.

The SPP process closes on Friday 4th December 2015.



Figure 1: RC Drill onsite at Eagles Nest project

For further information 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 Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Stephen Hogan 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 undertaking, to qualify as a Competent Person as defined in the 2012 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.