



Australian Stock Exchange Announcement

SIGNIFICANT GOLD INTERSECTIONS AT BIRD-IN-HAND GOLD MINE ADELAIDE HILLS PROJECT.

19 January 2006

The Manager
Companies Announcements Office
Australian Stock Exchange
20 Bridge Street SYDNEY NSW 2000

Highlights

- *Maximus exploration drilling at the Bird-in-Hand gold mine has produced significant results in the first two holes of an initial six hole program.*
- *A best intersection of 9.04 metres at 31.2g/t Au from 158.5 metres downhole depth has been recorded in hole BH-17.*
- *Hole BH-16 recorded four intervals of mineralisation including 0.76 metres at 23.0g/t Au from 175.89 metres and 2.0 metres at 5.18g/t Au from 200.0 metres.*
- *Maximus has 7 known goldfields within its current Adelaide Hills tenements and has commenced a detailed study to identify and explore other historic gold mines similar to Bird-in-Hand.*

Bird-in-Hand Gold Mine

Maximus commenced an initial 6 hole drilling program to explore the down dip potential of the Bird-in-Hand gold mine in November 2005, shortly after successfully listing on the Australian Stock Exchange on October 26. Two precollared core holes were completed by late December and assay results now available indicate significant gold in several intervals for both holes, the most encouraging being 9.04 metres at 31.2g/t Au from 158.5 metres, which included 2 metres at 55.7g/t Au, in hole BH-17. The estimated true width of the interval is 6.5 metres. Details of the hole positions and assay intervals are given in the table below.

Figures 1 and 2 show a plan for the two Maximus drill holes completed to date and a section for hole BH-17 that indicates the latter hole is approximately 30 metres down

Table of Significant Intersections¹ for Maximus Drilling at Bird-in-Hand Gold Mine, Woodside, South Australia.

Drill Hole Number	Collar Easting (MGA54 metres)	Collar Northing (MGA54 metres)	Collar Azimuth	Core Size	From (metres)	To (metres)	Downhole Interval (metres)	Gold (grams/tonne)
BH16	309009	6129684	Vertical	HQ core	175.9	176.7	0.76	23.00
					190.3	192.0	1.70	4.96
					193.0	195.5	2.50	4.38
					200.0	202.0	2.00	5.18
BH17	308991	6129677	Vertical	HQ core	149.5	150.2	0.72	13.95
					154.5	155.0	0.50	11.58
					153.5	154.0	0.50	3.04
					158.5	167.5	9.04	31.20²
					Including	160.0	162.0	2.00

1 Significant intersections meaning mineralised intervals containing gold values equal to or more than 3g/t gold over at least 0.5 metres.

2 Mainly reef quartz with abundant iron and base metal sulphides plus 0.54 metres of mineralised marble footwall but includes 0.5 metre cavity (162.8-163.3metres) assumed at zero gold grade.

3 Solid reef quartz with up to 50% sulphide.

dip from a previous reverse circulation hole drilled by Capricorn Resources in 1997. This Capricorn hole recorded an interval of 5 metres down hole width grading 12.3g/t Au (Hole BH-9, from 143 metres depth).

The two Maximus core holes have confirmed the width of gold mineralisation is thickening with depth and the second of these holes (BH-17) has recorded the best intersection of quartz reef with abundant fresh base metal sulphides and

pyrite seen to date (Figure 3). The interval of 9.04 metres at 31.2g/t Au includes this sulphide-rich quartz reef zone as well as 0.54 metres of mineralised footwall rock, suggesting that there is potential to find significant gold in the wall rocks to the reef.

Base metal values for the sulphides in hole BH-17 are awaited and it is expected that these will to be available for a further announcement on or before January 31.

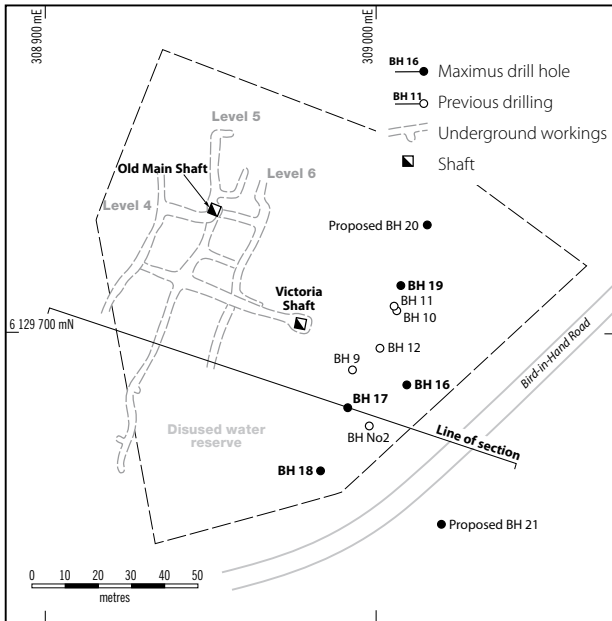


Figure 1. Plan of Historic Underground Workings and Surface Drilling Positions, Bird-in-Hand Gold Mine.

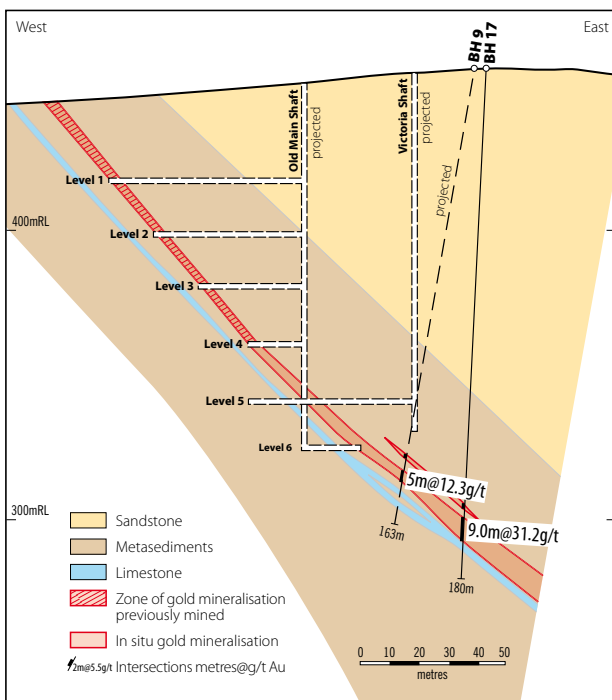


Figure 2. Schematic Cross-Section showing Maximus Drill Hole BH-17 and Capricorn Resources Drill Hole BH-9.

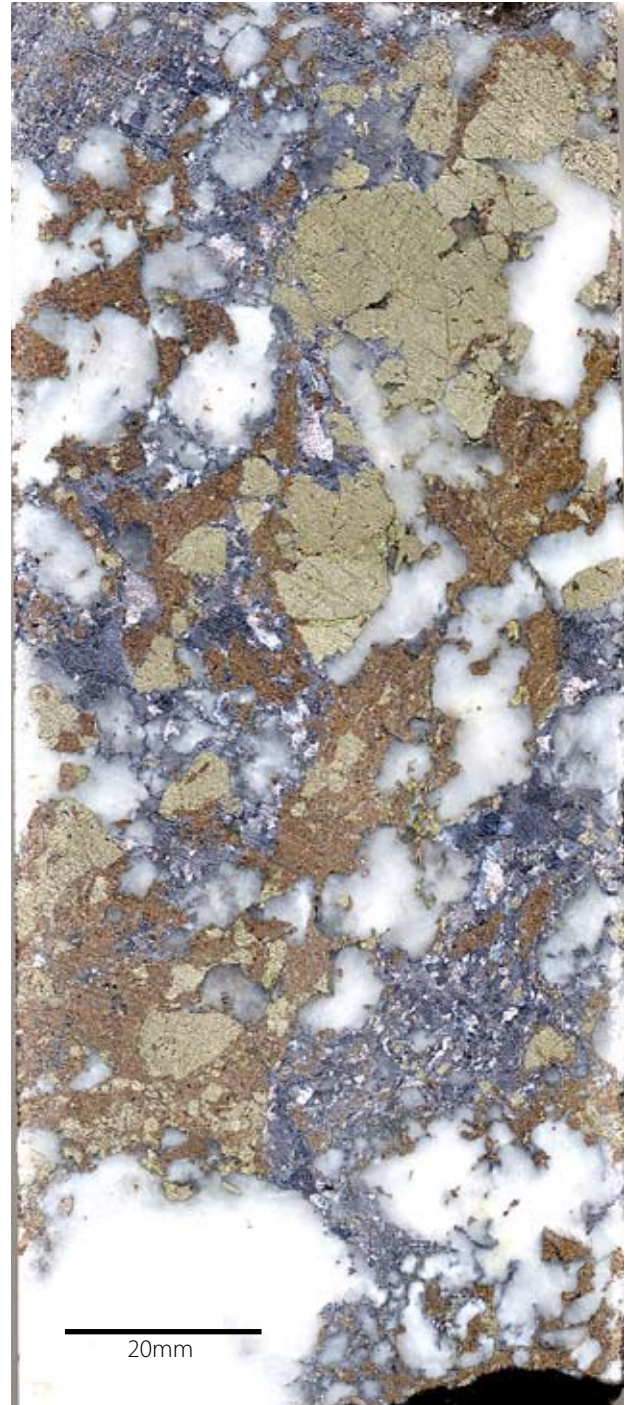


Figure 3. Photograph of base metal sulphide rich section from mineralised interval in Maximus Drill Hole BH-17. (Brown – zinc sulphide, gray – lead sulphide, yellow – iron and copper sulphides)

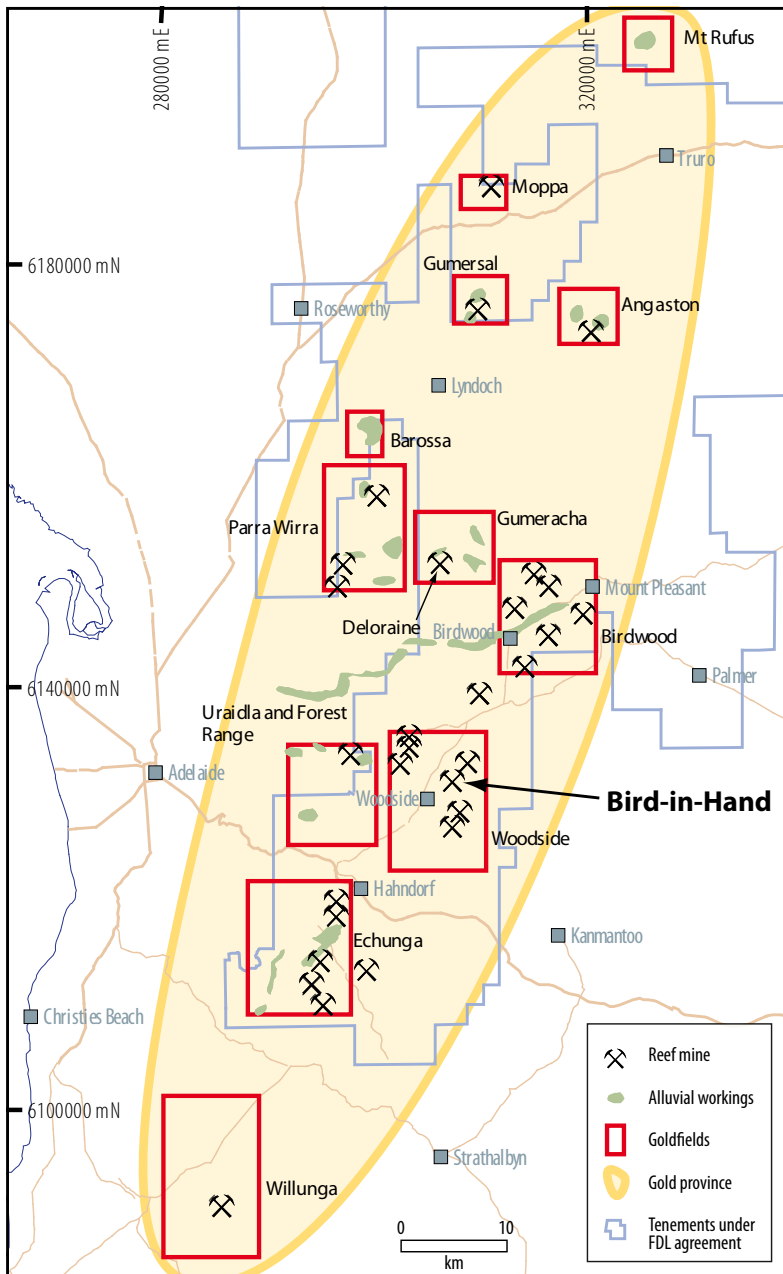


Figure 4 Adelaide Hills Gold Province

While a further 2 holes of the initial program have been completed, core samples are still to be submitted for assay. Completion of the last 2 holes in this initial 6 hole program to explore for a first tier of mineralisation below the old 128 metres deep Bird-in-Hand mine workings has been delayed by previous commitments of the drilling contractor. However, the drill rig is scheduled to recommence drilling at the Bird-in-Hand site at the end of January.

The Bird-in-Hand gold mine is situated within Exploration Licence 3215, which is subject to a joint venture with AKD Ltd and Statelink Holdings Pty Ltd. Maximus, in expenditure

conjunction with Flinders Diamonds Limited, has the right to earn a 75% interest in all minerals discovered within this licence for a total expenditure of \$1.2 million before June 2012.

Adelaide Hills Goldfields Study

The Company has commissioned a review of all gold occurrences in the 7 known gold fields included within its extensive tenement holdings (Figure 4). It is expected that this review will define parameters for other historic gold workings that have the potential to host similar grades of mineralisation to that intersected at Bird-in-Hand.

Any new targets will be drilled as part of the Company's ongoing exploration to locate an economic gold discovery in the Adelaide Hills.

Dr Kevin J A Wills
Managing Director

19 January 2006

For further information please contact Kevin Wills on 08 8132 7960 or 0419 850 997

The information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Dr K Wills and Mr G Maddocks who are a Fellow and a Chartered Professional Fellow respectively of the Australasian Institute of Mining and Metallurgy and act as consultants to Maximus Resources Limited. They both have more than five years relevant experience in the style of mineralisation and types of deposit under consideration and consent to inclusion of the information in this report in the form and context in which it appears. They both qualify as Competent Persons as defined in the 2004 Edition of the "Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves".