

Maximus Resources Limited
ABN 74 111 977 354
Australian Stock Exchange Announcement

February 17, 2005

**ANOTHER HIGH GRADE GOLD DRILL INTERSECTION
AT BIRD-IN-HAND GOLD MINE.**

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

Bird-in-Hand Gold Mine Drilling Results

Gold results for an additional two core drill holes continue to indicate potential for high grade gold mineralisation at the historic Bird-in-Hand Gold Mine near Woodside in the Adelaide Hills.

Hole BH-19, situated 40 metres north-northeast of previously reported drill hole BH-17, recorded 6 metres from 183 metres down hole averaging 23.5g/t gold (Estimated true width 4.2 metres). The intersection includes 1.5 metres of quartz reef averaging 78.2g/t Au in which a 0.45 metre section with abundant pyrite assayed 226g/t. No grade cut has been applied to the latter value in this early stage of the Bird-in-Hand investigation.

Hole BH-18 situated 20 metres south-southwest of BH-17 intersected 0.15 metres of reef quartz before traversing a 2.85 metre cavity thought to be due to solution of the carbonate rich footwall. While the missing core zone in a vital part of the hole was unfortunate, the recovered portion of oxidised reef graded 3.17g/t Au.

Base metal assays for BH-18 and BH-19 are still to be received, but neither hole had sufficient visible base metal sulphides to suggest any significant values will be recorded.

BH-19, together with previous Maximus hole BH-17 and drilling by a previous explorer, has indicated high grade gold mineralisation is present over approximately 40 metres of lateral extent. The mineralisation remains open to the north and at depth. Even the failure of BH-18 to intersect a full thickness of reef suggests that an extension of the potentially mineralised reef structure may exist for an additional 20 metres laterally to the south of BH-17.

These overall results continue to be highly encouraging and reinforce the Company's objective to locate sufficient high grade gold mineralisation below the old Bird-in-Hand Gold Mine to justify resource evaluation drilling.

Maximus is in the process of completing two holes that are designed to explore for down dip extensions of the high grade gold and base metals intersected in BH-17. This drilling is expected to be completed by the end of February with the assay results for both holes anticipated during the second half of March.



Dr Kevin J A Wills
Managing Director
February 17, 2005

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. Each has 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".