

Australian Stock Exchange Announcement

VISIBLE GOLD CONFIRMED AT BIRD IN HAND

2 March 2006

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

Bird In Hand Drilling Update

- *visible gold identified*
- *quartz intersections of 6.6m and 15.5m in 5th and 6th drill holes*

Mineralogical observation of drill core from an interval of high grade Au mineralisation in hole BH17 has identified gold mineralisation in sulphide and as free gold in quartz. The fine grain nature of the mineralisation explains the lack of visual identification of gold in drill core to date.

Gold was observed in polished section as a cluster of eight small (10-100µm) inclusions in a single pyrite crystal (Figure 1) and as a short gold thread in vein quartz and one bleb-like inclusion of paler (Ag-rich) gold enclosed within galena (Figure 2). The result provides visual confirmation of the encouraging gold assay results announced in January which included a high grade intersection of 9 m at 31.2 g/t Au from 158.5m depth. Additional mineralogical work is currently being undertaken and metallurgical work is planned.

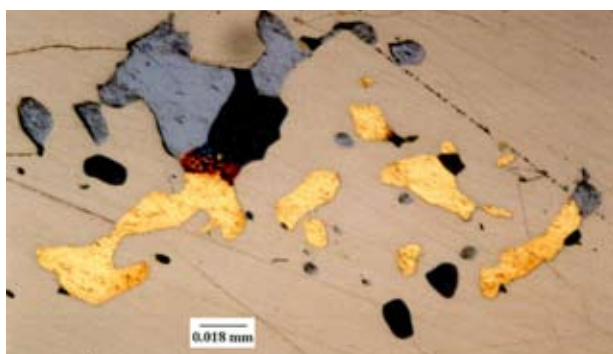


Figure 1 Eight inclusions of gold within a pyrite crystal, adjacent to grey galena.

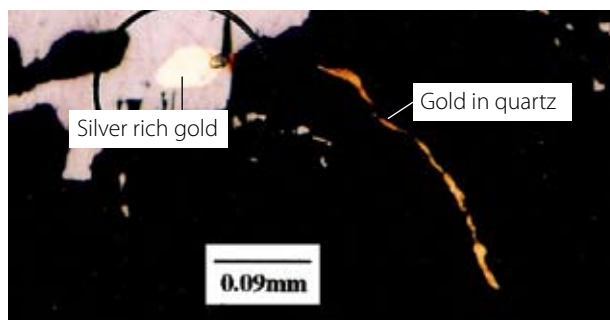


Figure 2 Short thread of gold, independently in host vein quartz gangue.

Maximus has recently completed drilling its 5th and 6th holes to explore below the old workings at Bird In Hand. Both holes intersected the target quartz zones. BH20 contains three quartz reefs with the thicker (Main Reef) vein comprising a 6.6 m intersection from 178 m depth. In BH21 the quartz vein zones occur over a total length of 15.5 m from 188 m depth. Assay results for both holes will be available during the second half of March.

Overall, drilling of the first six holes at the Bird In Hand prospect have produced some highly encouraging results with indications of continuation and possible thickening of the lode with depth.

Drilling is scheduled to continue on a second tier of holes that will extend drilling up to 100m down dip from known mineralisation.

The Company's objective is to identify sufficient high grade gold mineralisation to justify redevelopment of the Bird In Hand Gold Mine.



Dr Kevin J A Wills
Managing Director

2 March 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. 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".