

Australian Stock Exchange Announcement

BIRD-IN-HAND HOLE 24 INTERSECTS MINERALISED ZONE AT 300 METRES DEPTH

13 October 2006

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

Highlights

- *Hole 24 makes an encouraging intersection of the Main Reef Zone over 29 metres downhole - assays are awaited*
- *New "Back Reef Zone" intersected where predicted*
- *Next Hole (BH 25), aimed at lode 40 metres south of BH 24, is underway*



Figure 1 . Rig at BH24 drillsite with site for BH25 on right.

Bird-in-Hand Gold Mine South Australia

Lobethal Joint Venture, 75% Maximus

Hole BH24 - Main Reef Zone

Maximus has completed the first hole of a new 12-hole program at the Bird-in-Hand gold mine in the Adelaide Hills of South Australia. The rig at the drill site is shown in Figure 1.

Maximus is highly encouraged by the intersection made in hole BH24 which was designed to test for down dip extensions of high grade gold mineralisation below the historic Bird-in-Hand gold mine in the Adelaide Hills (Figure 2). The previously reported inferred mineral resource of 53,000 ounces of gold grading 14.2 grams per tonne remains open at depth and the latest hole has intersected similar

down dip geology with evidence for the continuity of the mineralising system at a vertical depth of 300 metres below surface (Figures 2 and 3).

While not as rich in sulphides as some of the previous intersections in the main reef zone at Bird-in-Hand, the mineralisation in BH24 appears to be the geological equivalent of this position. The main reef zone is represented as generally disseminated and oxidised pyrite in limestone and silicification and quartz veining over some 29 metres from 257 metres down hole. Disseminated zinc and lead sulphides (sphalerite and galena) have also been noted in the limestone. Half core samples of the main reef zone are being prepared for assay and results are expected to be available by the end of October.

Hole BH24 -Back Reef Zone

Hole BH24, which has been drilled with the support of the SA Government's PACE grant scheme, also intersected the predicted lower "Back Reef" position (Figure 2). This hole was cored from 12 metres depth and has provided the most complete cored geological section yet drilled at Bird-in-Hand.

The back reef zone was an additional drill target position in hole BH24 interpreted by reference to the nearby Ridge gold mine, which is located some 300 metres to the south southwest of Bird-in-Hand. After intersecting the main reef zone in its predicted position, BH24 was drilled on to a total depth of 382 metres. The interpreted back reef zone was intersected in the sandstones at 372 metres. In this position, the reef is limited to about 1 metre in thickness

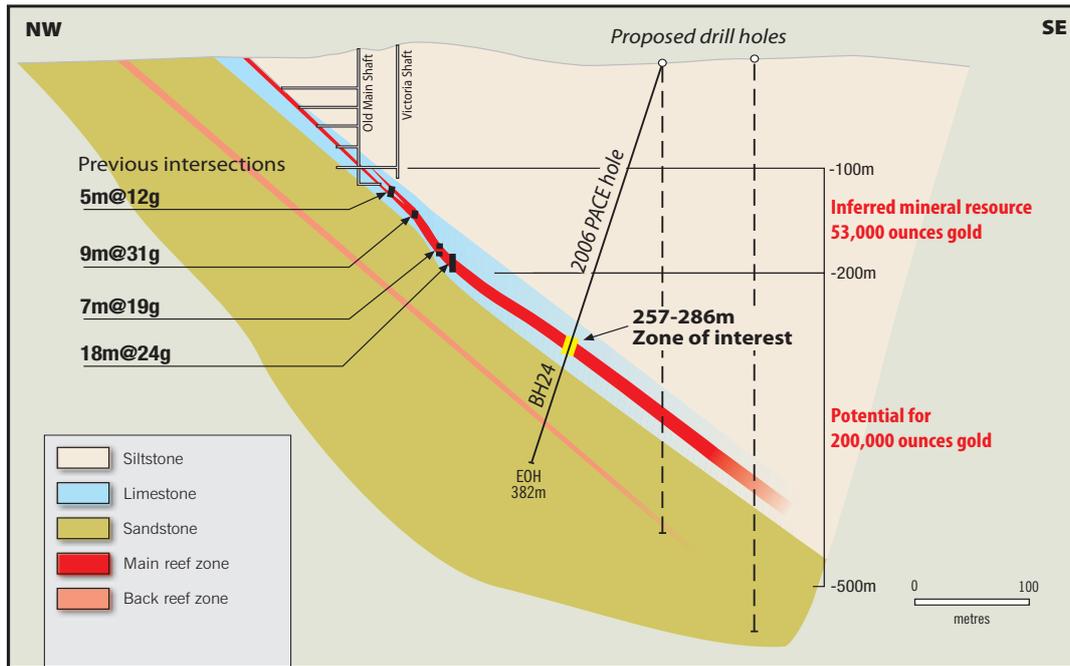


Figure 2 . Cross section at Bird in Hand Gold Mine.

and appears to consist mainly of quartz with low sulphides. Samples of this reef will also be assayed and results should be available by the end of October.

Hole BH25

Drilling of hole BH25 has commenced and is collared 40 metres to the south of BH 24 (Figures 1 and 3). This new hole targets a similar 300 metre depth target on the down dip extension of the Bird-in-Hand Main Reef. Location of the new target is on a long section illustrated in Figure 3.

Dr Kevin J A Wills
 Managing Director
 13 October 2006

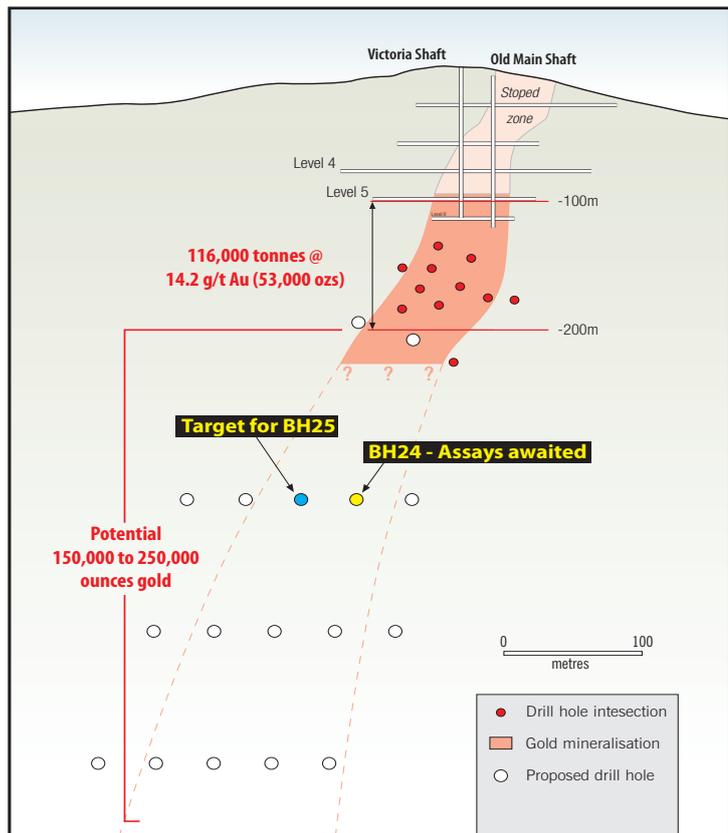


Figure 3 . Long section at Bird in Hand Gold Mine.

For further information please contact

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The information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Dr K Wills who is a Fellow of the Australasian Institute of Mining and Metallurgy and, through his company KJ Exploration Pty Ltd, acts as a geological consultant to Maximus Resources Limited. Dr Wills has more than five years relevant experience in the style of mineralisation and types of deposit under consideration and consents to inclusion of the information in this report in the form and context in which it appears. He qualifies as Competent Person as defined in the 2004 Edition of the "Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves".