

Australian Stock Exchange Announcement

SECOND HOLE COMPLETED AND THIRD HOLE UNDERWAY AT BIRD-IN-HAND

9 November 2006

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

BIRD-IN-HAND GOLD MINE, SOUTH AUSTRALIA

Lobethal Joint Venture, 75% Maximus

Maximus has completed the second hole in its current 12 hole drilling program to test for down dip extension of the 53,000 ounces of contained gold averaging 14.2 grams per tonne beneath the historic Bird-in-Hand underground gold mine.

Hole BH-25 was collared 40 metres to the southwest of hole BH-24 and completed at 296 metres total depth. The hole traversed similar geology without showing any significant signs of sulphide or rock alteration indicative of mineralisation. Core samples will be submitted for assay but initial interpretation suggests this hole is outside of the hydrothermal system that created the Bird-in-Hand gold mineralisation.

The program of exploratory drilling continues with hole BH-26 being collared 30 metres to the northeast of BH-24. The hole is targeting gold mineralisation at approximately 280 metres below surface and along strike from the 11 metres at 6.56 grams gold per tonne intersected in BH-24 (Figure 1).

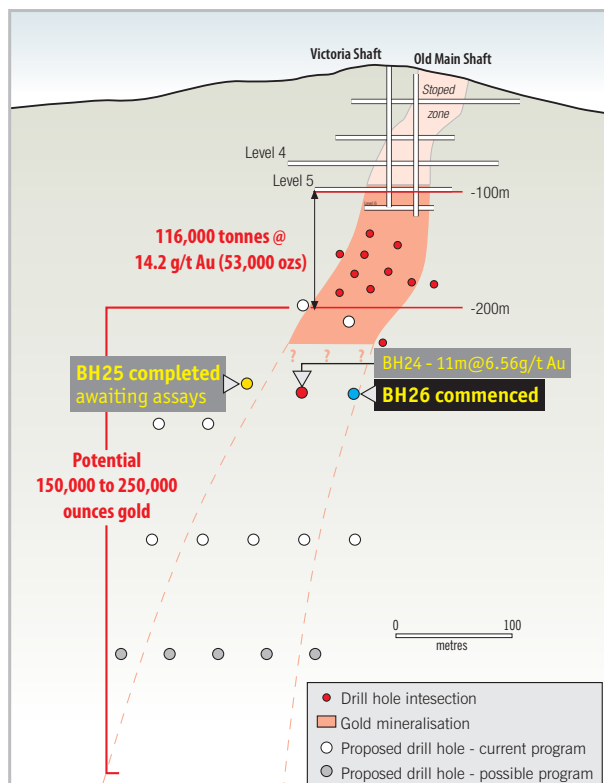


Figure 1 Longitudinal section of Bird in Hand showing recent drilling.



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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".