

Australian Stock Exchange Announcement

MAXIMUS SECURES 100% OWNERSHIP OF BIRD-IN-HAND GOLD RESOURCE

24 November 2006

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

HIGHLIGHTS

- 100% ownership of 53,000 ounce Bird-in-Hand gold resource and surrounding Woodside Goldfield
- Opportunity for 100% equity of any future gold production.

TERMINATION OF LOBETHAL AGREEMENT

Maximus Resources Limited in conjunction with Flinders Diamonds Limited (Flinders) has negotiated purchase of the remaining 25% equity in the historic Bird-in-Hand underground gold mine and the surrounding exploration licence EL 3215 (Figure 1) for 1.8 million ordinary Maximus shares and 900,000 ordinary shares in Flinders.

Previous Lobethal Joint Venture partners Indo Mines Limited (Indo Mines - formerly AKD Limited) and Statelink Holdings Pty Ltd (Statelink) have accepted the combined Maximus and Flinders share offer with 1.35 million Maximus shares and 675,000 Flinders shares being issued to Indo Mines and 450,000 Maximus shares and 225,000 Flinders shares to Statelink.

The result of this transaction is termination of a joint venture which was first formed between Flinders, Indo Mines and Statelink in 2001 to explore for diamonds on EL 3215. A subsequent agreement between Maximus, Flinders, Indo Mines and Statelink in 2005 resulted in Maximus commencing exploration for metalliferous minerals on EL 3215.

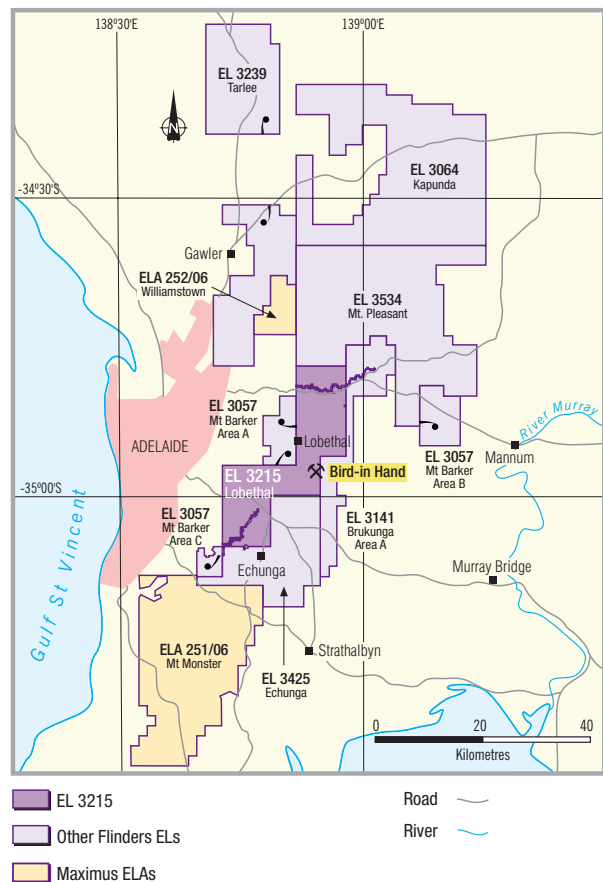


Figure 1 Location of licence areas with Maximus interests.

Exploration by Maximus has been successful in delineating an inferred resource of 116,000 tonnes averaging 14.2 grams gold per tonne (53,000 ounces contained gold) beneath the Bird-in-Hand mine. Maximus now has 100% ownership of the Bird-in-Hand gold resource and any other metalliferous minerals that may be discovered within EL 3215.

WOODSIDE GOLDFIELD

EL 3215 includes additional historic gold producing mines which, together with Bird-in-Hand, form the four kilometre long Woodside Goldfield. This goldfield produced some 30,000 ounces of gold in the 1880s and forms one of seven Adelaide Hills goldfields under exploration rights held by Maximus through agreement with primary tenement holder, Flinders.

Maximus is continuing an aggressive drilling program at the Bird-in-Hand gold mine with the objective of increasing the delineated gold resource to a level sufficient to justify a feasibility study for gold production. The company will seek further gold discoveries through additional exploration drilling at other historic mines in the Adelaide Hills Gold Province during 2007.



Dr Kevin Wills
Managing Director

24 November, 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 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".