

Australian Stock Exchange Announcement

MAXIMUS SECURES JOINT VENTURE PARTNER FOR COPPER AT KAPUNDA

29 November 2006

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

HIGHLIGHTS

- *Maximus - Copper Range Joint Venture to explore for copper at Kapunda*
- *Potential for future copper production from an historic copper producing region of the Adelaide Hills*

KAPUNDA JOINT VENTURE AGREEMENT

On 28 November, Maximus Resources Limited executed a joint venture agreement with Copper Range Limited's wholly owned subsidiary, Copper Range (SA) Pty Ltd (CRSA), to explore for copper mineralisation in a joint venture project area comprising the western portion of Exploration Licence 3064 (Figure 1). EL 3064 is part of the tenure forming Maximus' Adelaide Hills Project, a tenement package of seven exploration licences and two exploration licence applications covering some 3,549 square kilometres which includes numerous base metal occurrences and seven goldfields.

CRSA has the right to secure a 51% interest in the project area for an expenditure of \$500,000 over five years and must expend a minimum of \$100,000 within the initial five years before having the right to withdraw. CRSA retains the further right to earn another 24% interest by expending an additional \$500,000 over the proceeding five years. After CRSA has reached 75% interest in the project area, Maximus may contribute to ongoing expenditure to maintain its 25% interest or accept dilution. If diluted to 5% interest, Maximus is reduced to a 1% net smelter royalty on any future metal production from the project area.

KAPUNDA MINERAL FIELD

The joint venture project area includes the historic Kapunda mineral field from which some 14,500 tonnes of copper were produced during the period 1844 to 1879.

Previous exploration from the late 1960s to the mid 1990s

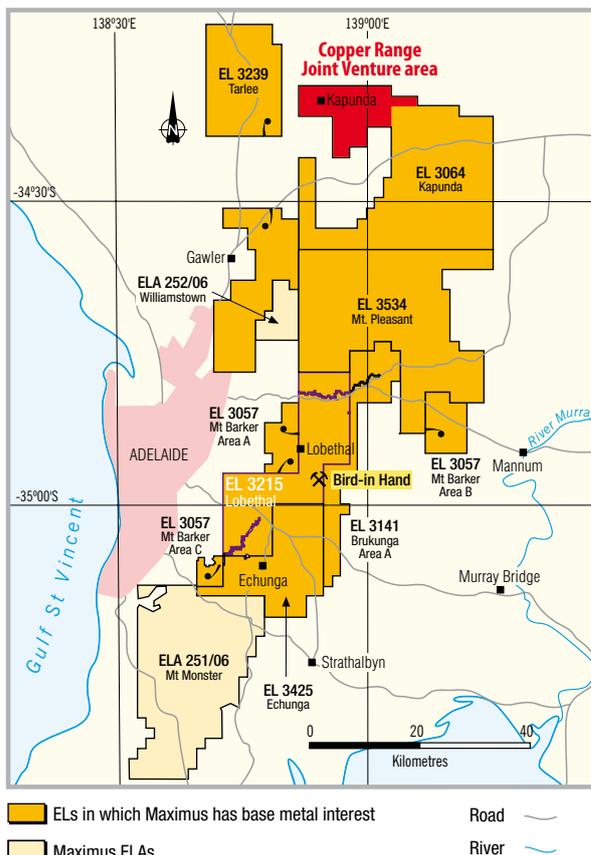


Figure 1 Location of Copper Range Joint Venture.

resulted in a historic mineral resource of some 3.7 million tonnes averaging 1.2% copper being estimated on the basis of some 10,000 metres of drilling and 5,000 copper analyses but prior to the release of the current 2004 Joint Ore Reserve Committee (JORC) guidelines. CRSA are proposing to explore the project area for additional copper resources that could lead to a feasibility study aimed at again producing copper from this historic copper-producing district.



Dr Kevin Wills
Managing Director

29 November, 2006

For further information please contact

Kevin Wills on 08 8132 7960 or 0419 850 997