

Australian Stock Exchange Announcement

BIRD-IN-HAND – ENCOURAGING RESULTS CONTINUE AT 300 METRES DEPTH

23 January 2007

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

HIGHLIGHTS

- Mineralised interval in hole BH-26 reported at 8.7 metres averaging 7.6 g/t gold including 2 metres at 27.2 g/t.
- potential for an approximate doubling of gold mineralisation below the old workings

BIRD-IN-HAND HISTORIC GOLD MINE, WOODSIDE, ADELAIDE HILLS

100% Maximus

Drill Hole BH-26 Assays

Assay results for the previously reported mineralised interval in the third hole of the current drilling program at the historic Bird-in-Hand gold mine near Woodside in the Adelaide Hills, indicate two separate zones of gold mineralisation. An upper zone of 2.5 metres from 291.5 metres down hole grading 3.2 grams gold per tonne is followed by a higher grade 8.7 metres from 298.3 metres at 7.6 grams gold per tonne, this lower zone including 2 metres containing fresh sulphide averaging 27.2 grams gold per tonne. Estimated true widths of the upper and lower zones are 1.75 and 6.1 metres, respectively.

Hole BH-26 intersected the target zone approximately 30 metres northeast of the BH-24 intersection (which assayed 11 metres at 6.56 grams gold per tonne), and 90 metres down dip of the previously reported inferred mineral resource containing 53,000 ounces of gold grading 14.2 grams per tonne (Figure 1).

These assay results for hole BH-26, together with the previous results for BH-24, demonstrate continuation of the gold mineralised main lode to a depth of

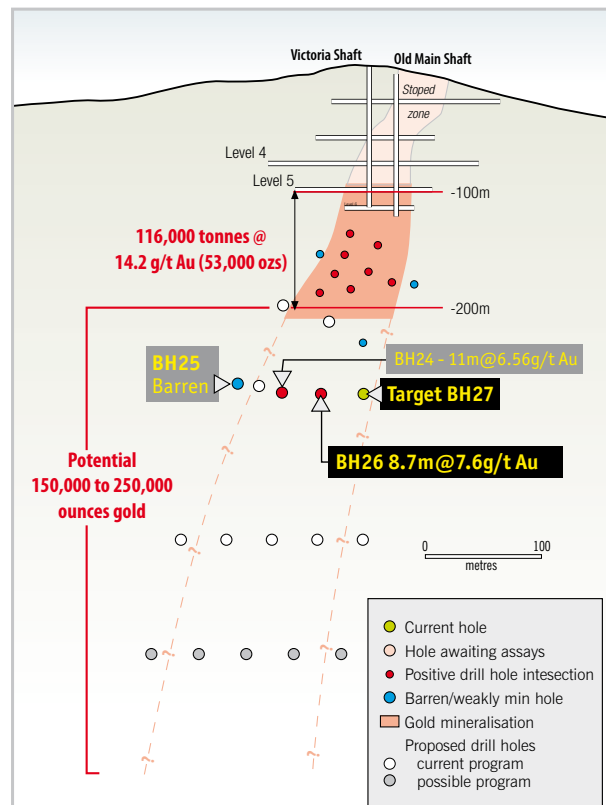


Figure 1 Longitudinal section of Bird in Hand showing recent drilling.



Drilling BH-26 - 10 November 2006.

approximately 300 metres below the old Bird-in-Hand gold mine. While further up dip infill drilling will be required, these latest results are considered highly encouraging and support the potential for an approximate doubling of gold mineralisation below the old workings in a long projection view (Figure 1).

Summary Results for current Maximus Drilling at Bird-in-Hand Gold Mine, Woodside, South Australia.

Drill Hole No.	Collar Easting (MGA54 metres)	Collar Northing (MGA54 metres)	Collar Azimuth / Dip	Core Size	From (metres)	To (metres)	Interval (metres)	Gold (grams/tonne)	
BH-24	309153	6129562	288 / -73	NQ core	272.5	283.5	11.0	6.56	
							Including	3.0	11.9
BH-25	30913.5	6129526	288 / -73	NQ core			NSA		
BH-26	309182	6129572	292 / -70	NQ core	291.5	294.0	2.5	3.2	
					298.3	307.0	8.7	7.6	
							Including	2.0	27.2

Drill Hole BH-27 Update

Core drilling activities at Bird-in-Hand resumed in mid January after the Christmas break. Hole BH-27 is anticipated to intersect the target zone and be completed before month's end.

Dr Kevin Wills
 Managing Director
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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".