

Australian Stock Exchange Announcement

BIRD-IN-HAND – ENCOURAGING RESULTS FOR 300 METRES LEVEL INSPIRE FIRST HOLE TO 400 METRES DEPTH

1 March 2007

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Australian Stock Exchange
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HIGHLIGHTS

- Mineralised interval in hole BH-27 assayed 2.25 metres averaging 47.9 g/t gold including 0.4 metres at 225 g/t.
- Zone of gold mineralisation at 300 metres depth extends over 60 metres of strike length and potentially doubles previous inferred resource of 53,000 ounces averaging 14.2 g/t gold.
- First hole targeting gold mineralisation at 400 metres depth expected to be completed early March.

BIRD-IN-HAND GOLD MINE, SOUTH AUSTRALIA

100% Maximus

Background

Maximus commenced drilling below the historic Bird-in-Hand gold mine in November 2005, shortly after listing on the Australian Stock Exchange. The mine workings

are one of several gold occurrences mined in the late 1800s which together constituted the Woodside Goldfield (Figure 1).

Despite slow drilling conditions Maximus has achieved results that have been very encouraging. An initial resource estimate of 116,000 tonnes averaging 14.2 grams gold per tonne (53,000 ounces) was completed after 8 holes were drilled beneath the old workings to depths between 100 and 200 metres below surface.

Following a conceptual mining study that indicated the need to locate at least 150,000 ounces at similar grades before a prefeasibility study was warranted, the decision was taken to step out drill spacing to 300 metres below surface and test for the presence and tenor of mineralisation at that depth.

This initial 300 metre level drilling has now been completed with four holes spaced across approximately 100 metres of strike length (Figure 2).

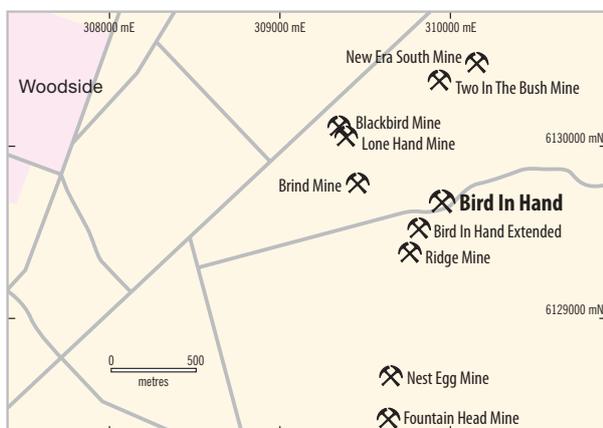


Figure 1 Location of Bird in Hand and Woodside Goldfield.

Summary of Recent 300 metre Level Drilling

Results for holes BH-24 to 26 have been previously reported and, with the exception of outlying hole BH-25, the grades and widths of gold mineralisation intersected are very encouraging (Table 1 and Figure 2).

Recently, fourth hole (BH-27) of the current drilling program intersected a zone of alteration, quartz veining and oxidised sulphide mineralisation from 326 metres down hole. Assays for this hole indicate gold mineralisation averaging 47.9 grams gold per tonne over 2.25 metres from 329 metres down hole including 0.4 metres at 225 grams per tonne.

The results for hole BH-27, together with the assay data and information gained from holes BH 24 to 26, allow the inference that gold mineralisation of potentially economic underground grades has been indicated over a strike length of some 60 metres on the 300 metre level below surface (Figure 2).

While infill drilling remains to be completed, geological continuity between the previously inferred resource and the 300 metre level data has been excellent (Figure 3). As a consequence, there is a strong likelihood that the current inferred mineral resource will be doubled once such infill drilling is completed.

Commencement of 400 Metre Level Drilling

Given the continuity of mineralisation shown in the 300 metre level drilling, and the need to indicate potential for around 200,000 ounces of gold mineralisation before proceeding to infill drilling and prefeasibility stage, the

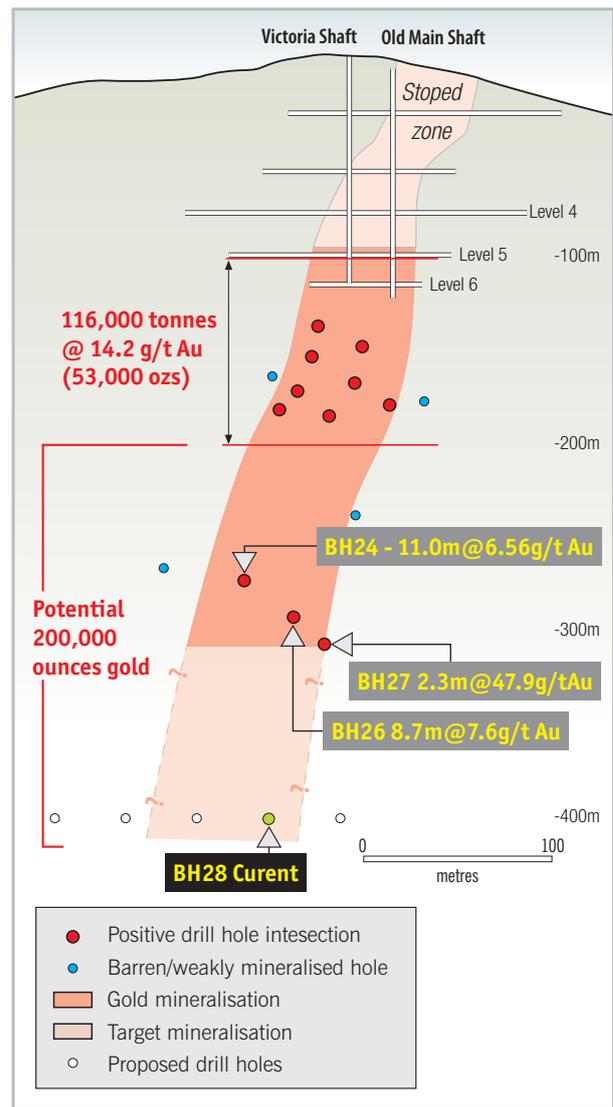


Figure 2 Bird in Hand longitudinal section.

TABLE 1: Summary Results for 300 metre Level 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	
BH-27	309223	6129576	296 / -65	NQ core	329.0	331.25	2.25	47.9	
						Including	0.4	225	

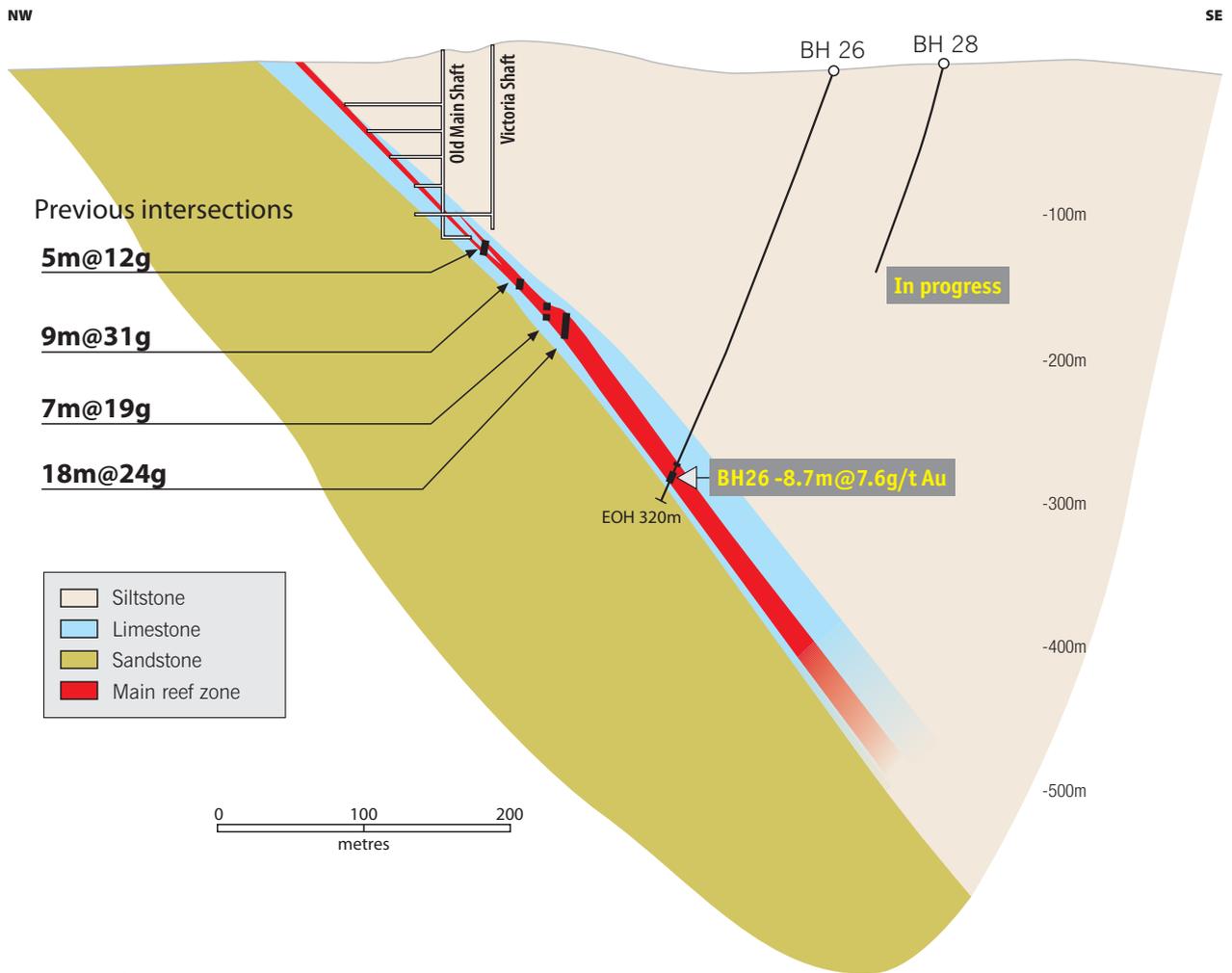


Figure 3 Bird in Hand schematic cross section.

decision has been taken to test the 400 metre level below Bird-in-Hand.

Hole BH-28 was collared to test the 400 metre level down dip from the intersection reported for BH-26 (Figures 2 and 3). Drilling commenced in early February and it is anticipated the hole will be completed by mid March.

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 1 March 2007

For further information please contact
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Drilling Bird in Hand drill hole BH 27 - January 2007.

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".