

## Australian Stock Exchange Announcement

### YANDAL GREENSTONE BELT – DRILLING UNDERWAY TO UPGRADE FLUSHING MEADOWS GOLD RESOURCE

6 March 2007

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

#### HIGHLIGHTS

- *Drilling underway on Flushing Meadows inferred resource of 1.1 million tonnes at 1.7 g/t gold (59,000 ounces).*
- *Drilling expected to upgrade resource to indicated category and provide basis for estimate of a plus 2 g/t probable reserve.*

#### YANDAL JV PROJECT, WESTERN AUSTRALIA

90% Maximus

Maximus has commenced reverse circulation drilling on the Flushing Meadows gold resource located on the recently granted Yandal Ironstone Well tenement package (Figure 1).

In October 2006, Maximus announced the estimate of an inferred mineral resource of 1.1 million tonnes averaging 1.7 grams gold per tonne (59,000 ounces contained gold).

This initial drilling program has been designed to confirm the quality of sampling and assaying in close spaced drilling undertaken by previous explorers at Flushing Meadows, and to determine the extent of gold mineralisation exceeding 2 grams gold per tonne (Figure 2).

Results from this program will enable Maximus' independent consultants to consider upgrading the previously estimated inferred resource to indicated

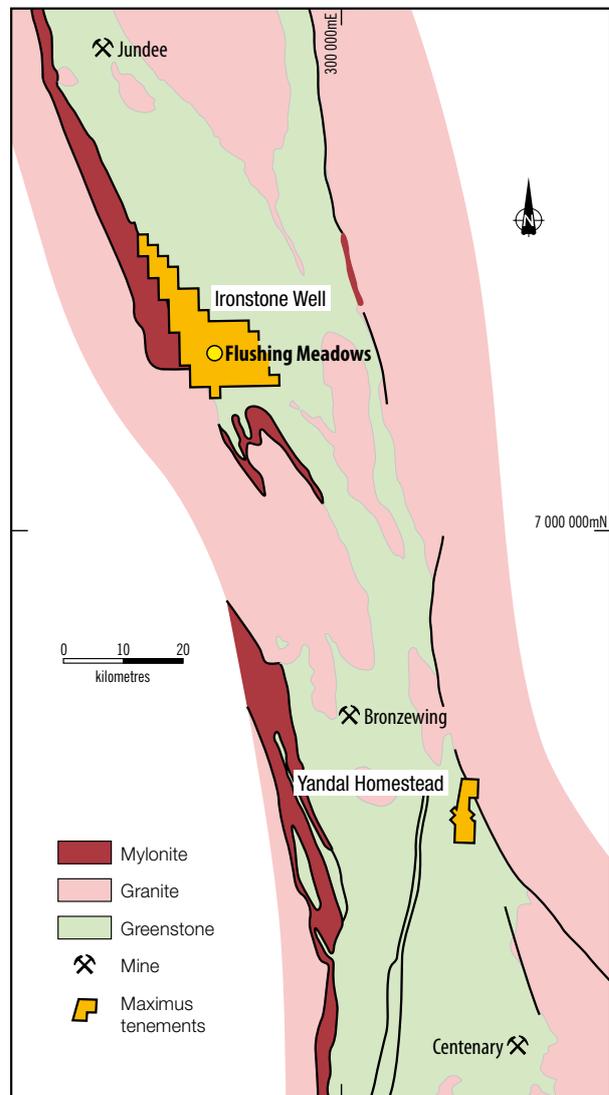
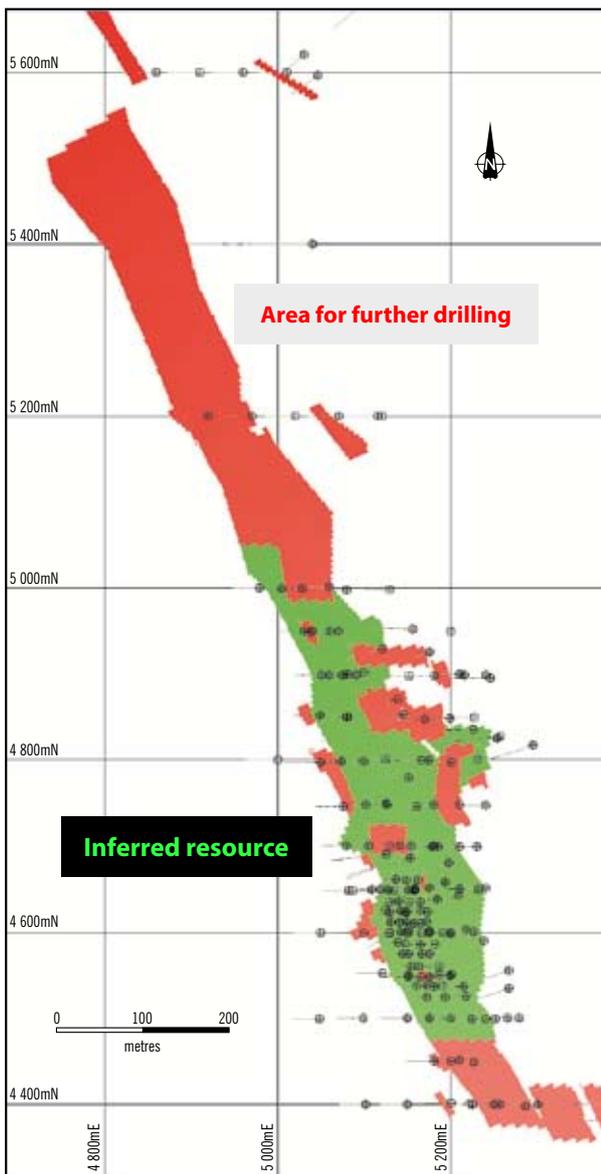


Figure 1 Location of Yandal and Ironstone Well tenements.



**Figure 2** Location of inferred resource at Flushing Meadows, Yandal Project.

category and, after optimisation studies, undertake the estimate of a probable reserve averaging above 2 grams gold per tonne.

Drilling is expected to be completed by mid March and the first of the assay results are expected by early April.

Maximus has 90% equity in the Yandal Ironstone Well and Yandal Homestead tenement packages, each of which contains several zones of known oxide gold mineralisation. Several of the Ironstone Well zones appear to have near surface mineralisation that lacks the depletion factors more common in Yilgarn oxide gold occurrences, thereby suggesting the possibility that shallow open pit mining to around 50 metres depth may be economic. Maximus is proposing to investigate each of these zones for tonnages of oxide gold mineralisation that would have the potential to support a mining operation reliant on a central milling facility owned by Maximus or being within trucking distance of a third party toll treating facility.

**Dr Kevin Wills**  
Managing Director  
6 March 2007

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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".