

## Australian Stock Exchange Announcement

### EXPLORATION LICENCE CONTAINING WINDIMURRA URANIUM PROSPECT GRANTED

14 May 2007

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

#### HIGHLIGHTS

- *Exploration Licence enclosing Windimurra Uranium Prospect now granted*
- *Drilling to infill historic results of up to 2.1 metres from surface at 0.43 kg/t eU<sub>3</sub>O<sub>8</sub> to commence in May*

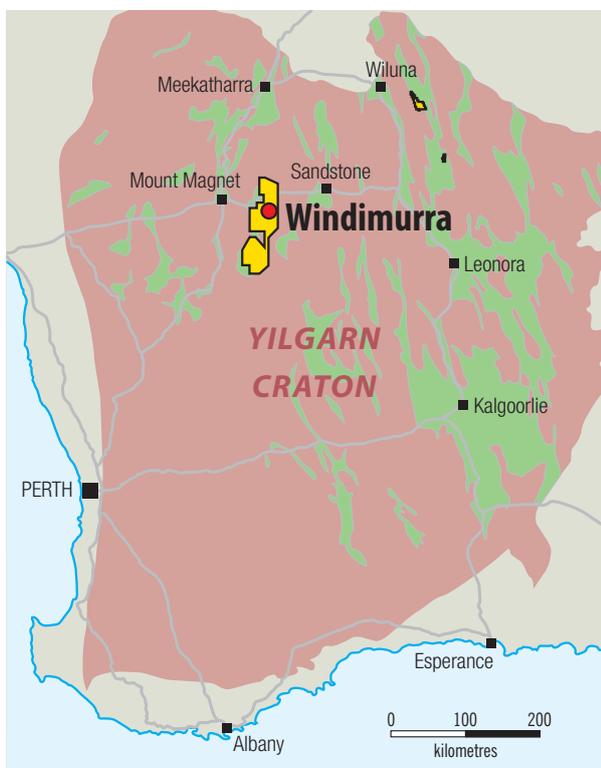


Figure 1 Location of Windimurra Project.

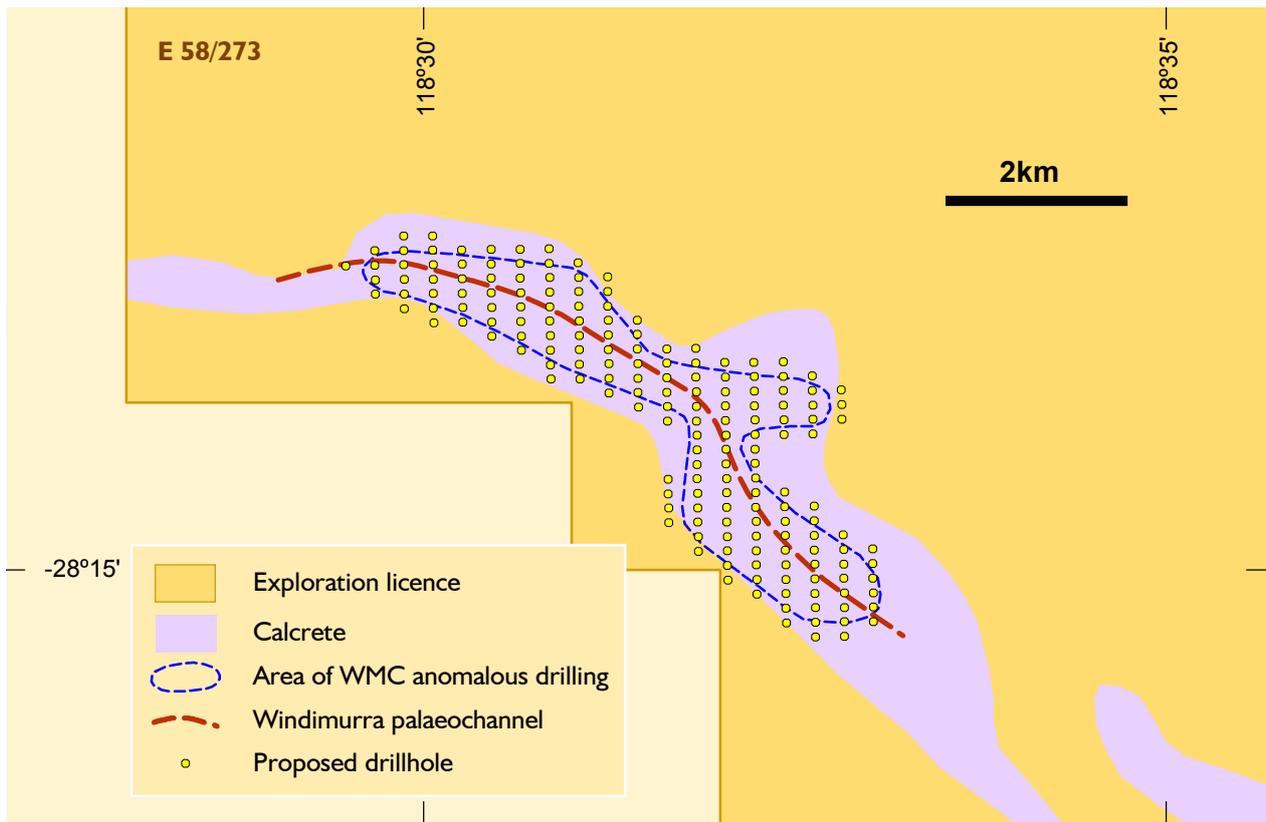
#### NARNDEE JOINT VENTURE PROJECT, WESTERN AUSTRALIA

Maximus earning 70%

##### Windimurra Uranium Prospect

Native Title negotiations to secure an Alternative Heritage Agreement were completed during April. Notice of the granting of E58/273, which encloses the Windimurra Uranium Prospect, (location Figure 1) was received from the Western Australian Department of Industry and Resources on 4 May 2007.

The Windimurra palaeochannel contains calcrete hosted uranium mineralisation previously tested on wide-spaced drill traverses by WMC Resources in the early 1970s. Calibrated radiometric probe results at that time indicated individual intervals up to 0.9 kilogram equivalent U<sub>3</sub>O<sub>8</sub> per tonne and a best result of 2.1 metres from surface of 0.43 kilogram eU<sub>3</sub>O<sub>8</sub> per tonne in hole MWMRC270. However, shortly after working on Windimurra, WMC Resources diverted their attention to delineation of the Yeelerrie uranium discovery near Wiluna; a similar style of uranium mineralisation to that



**Figure 2** Location of proposed drilling in the Windimurra palaeochannel, Windimurra Project.

at Windimurra. No further drilling has been undertaken in the Windimurra paleochannel since that early WMC work.

**Proposed Drilling Program**

The proposed Maximus drilling program will comprise the progressive infill of a radiometrically anomalous area of plus 0.1 kilogram eU3O8 per tonne and measuring 8 kilometres by 500 metres to a sufficient density to determine an inferred uranium resource (Figure 2). It is expected that the drilling will be underway in late May and will involve an initial 320 x 160 metre pattern of shallow aircore holes. A total of about 160 holes for 1600 metres will be drilled initially, followed by infill holes in anomalous areas.

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".

**Dr Kevin Wills**  
Managing Director

14 May 2007