

Australian Stock Exchange Announcement

MORE HIGH-GRADE GOLD INTERSECTIONS FROM BIRD-IN-HAND

13 June 2007

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HIGHLIGHTS

Assays have been received for the following intersections:

- 8 metres at 13.4 g/t gold including 0.7 metres at 81.7 g/t (hole BH-28W)
- 5 metres at 32.1 g/t gold including 1.6 metres at 109.5 g/t (hole BH-30)
- Updated estimate of increased inferred gold resource underway

BIRD-IN-HAND GOLD PROJECT, SOUTH AUSTRALIA

100% Maximus

Drill Results

Since releasing the March Quarterly Report, drilling has continued on the Bird-in-Hand (BIH) gold project with the completion of infill holes BH-30 and 31 at approximately 250 metres below surface (Figures 1 and 2). Significant assay results have been received for wedge hole BH-28W and hole BH-30 (Table 1).

Wedge hole BH-28W commenced from a position 288 metres downhole in the previously completed deepest hole BH-28 and was targeting better recovery of a 9 metre zone of mineralisation encountered from 358 metres in that parent hole (Figure 2). While core recovery failed to improve, the wedge hole intersected a mineralised zone of 8 metres from 361 down hole and recovered 0.7 metres of quartz reef and sulphide

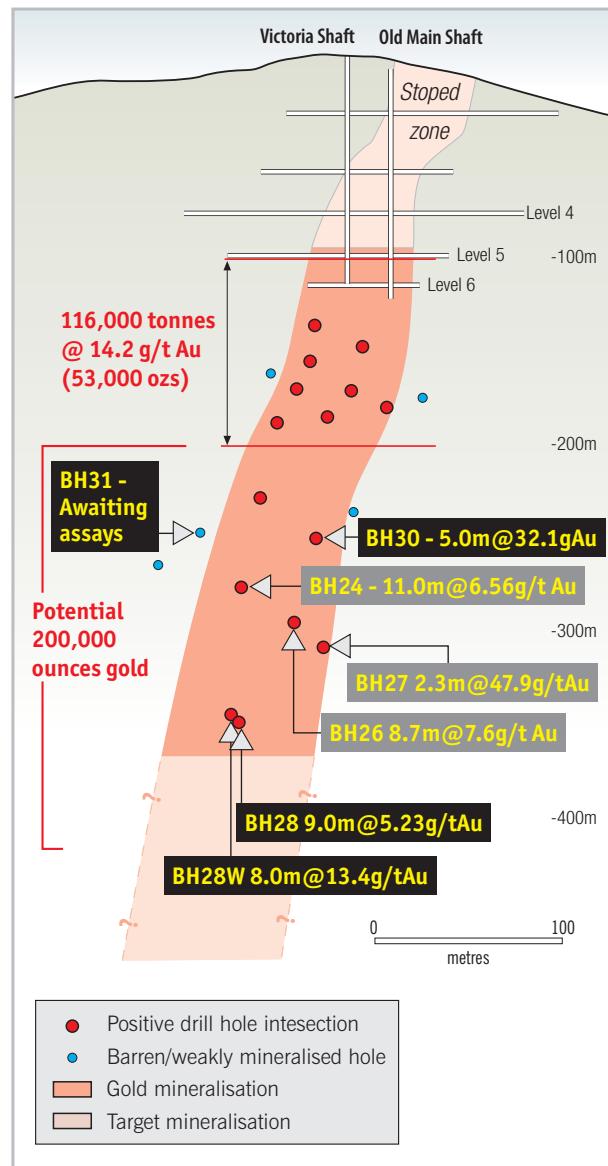


Figure 1 Bird in Hand longitudinal section.

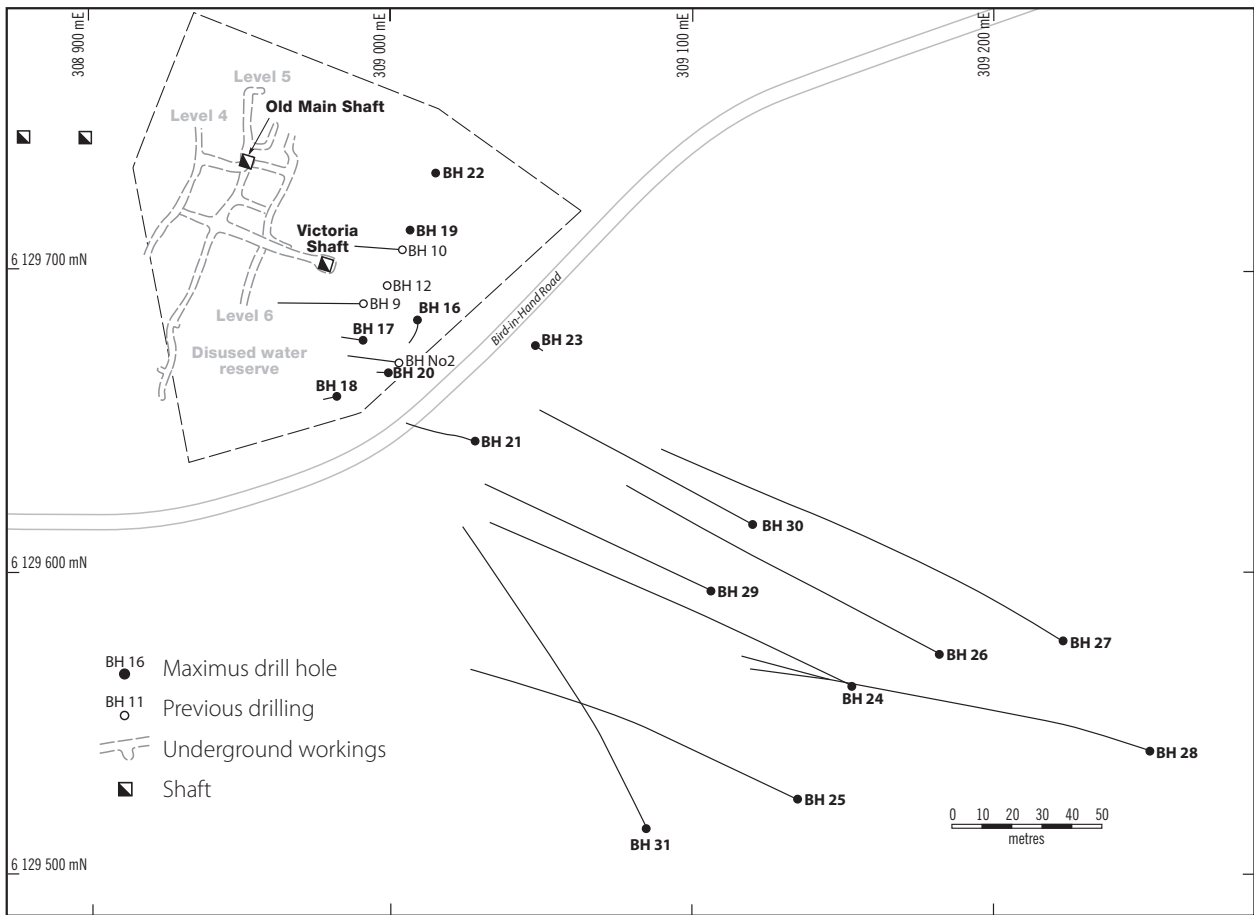


Figure 2 Bird in Hand plan view showing wedge in drill hole BH 28.

which assayed 81.7 grams gold per tonne. Using zero gold values for the material not recovered, the overall mineralised zone of 8 metres averaged 13.4 grams gold per tonne.

This result, from the deepest hole drilled to date, provides encouragement that the BIH lode continues at depth and contains some high grades which may be amenable to underground gold mining.

Hole BH-30, which was drilled as an infill hole at 250 metres vertical depth (Figure 1), intersected a mineralised zone of quartz veining and sulphide (Figure 3) from 251 metres downhole containing traces of visible gold. Assays for this hole recorded a very encouraging 5 metres averaging 32.1 grams gold per tonne including 1.6 metres at 109.5 grams per tonne.

Hole BH-31, which was targeted to identify the southern strike extent of mineralisation at approximately 250 metres below surface, intersected narrow quartz/sulphide veining that included a speck of visible gold.



Figure 3 Core from BH 30 showing mineralised zone.

TABLE 1: Summary Results for Recent 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) | Comments |
|----------------|-------------------------------|--------------------------------|-------------------------------|-----------|---------------|-------------|-------------------|--------------------|--|
| BH-27 | 309222.5 | 6129577.3 | 296/-65 | NQ | 329.0 | 331.25 | 2.25 | 47.9 | |
| BH-28* | 309251.2 | 6129541.1 | 288/-77 | NQ | 358.0 | 367.0 | 9 | 5.23 | Recovery ~40%, therefore, grade of 9m interval not representative. |
| | | | | | | including | 0.5 | 15.8 | Recovered Qtz-oxidised sulphide vein. |
| BH-28W* | | | 276/-67.5 from 288m off BH-28 | NQ | 361 | 369 | 8 | 13.4 | Recovery ~40%, therefore, grade of 8m interval not representative. |
| | | | | | | including | 0.7 | 81.7 | Recovered Qtz-oxidised sulphide vein. |
| BH-29* | 309106.0 | 6129594.0 | 288/-73 | HQ | 240.0 | 240.7 | 0.7 | 56.4 | Qtz- oxidised sulphide vein |
| BH-30 | 309120.0 | 6129616.0 | 288/-72 | HQ | 251 | 256 | 5 | 32.1 | |
| | | | | | | including | 1.6 | 109.5 | Qtz-sulphide vein |

* Holes included in March 2007 Quarterly Report.

Assays are awaited. However, by comparison with other holes, visual inspection suggests limited opportunity for high grade assays from BH-31 over significant widths and the hole can be interpreted as a marginal position.

Estimate of New Inferred Mineral Resource

Maximus has commenced an update of the estimated inferred mineral resource that is expected to extend the tonnage of known mineralisation from the previous resource limit of 200 metres to approximately 400 metres vertical. This resource is expected to be completed before the end of June.

Future Program

The purchase of Anderson Drilling by competitor Browne Drilling has caused a hiatus in drill rig availability at Bird-in-Hand, with the completion of BH-31 marking the end of that contract. A new contractor has agreed to provide a suitable rig and it is expected that drilling will resume at Bird-in-Hand towards the end of June.

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Managing Director

13 June 2007

For further information please contact

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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".