

Australian Stock Exchange Announcement

BIRD-IN-HAND GOLD MINE INFERRED GOLD RESOURCE SIGNIFICANTLY INCREASED

29 June 2007

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

HIGHLIGHTS

- Inferred Mineral Resource increased to 421,000 tonnes at 12 g/t at Bird-in-Hand, SA
- Contained gold tripled from 53,000 to 162,000 ounces
- Mineralisation remains open below 375 metres depth
- Community and Government consultations underway

Adelaide Hills Gold Province Project

Maximus 100%

Bird-in-Hand Gold Mine

After completion of an additional 8 deeper core holes since announcing the first inferred mineral resource estimate at Bird-in-Hand in May 2006, Maximus is pleased to announce a significant increase in the project's gold resource. The gold lode is shown in long projection in Figure 1 and drill hole locations are shown in Figure 2.

Based on results of the deeper drilling program, a new estimate of the inferred mineral resource beneath the historic underground mine workings has been completed. The estimate, which relates to a vertical depth between 100 metres and 375 metres, increases the previously announced inferred resource from

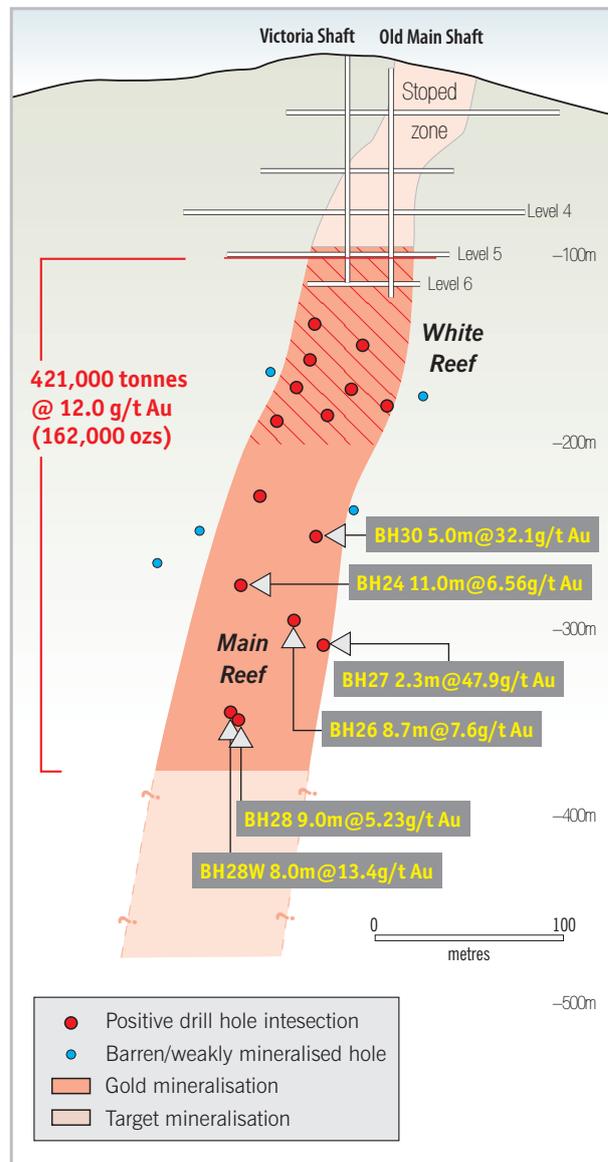


Figure 1 Bird in Hand longitudinal projection.

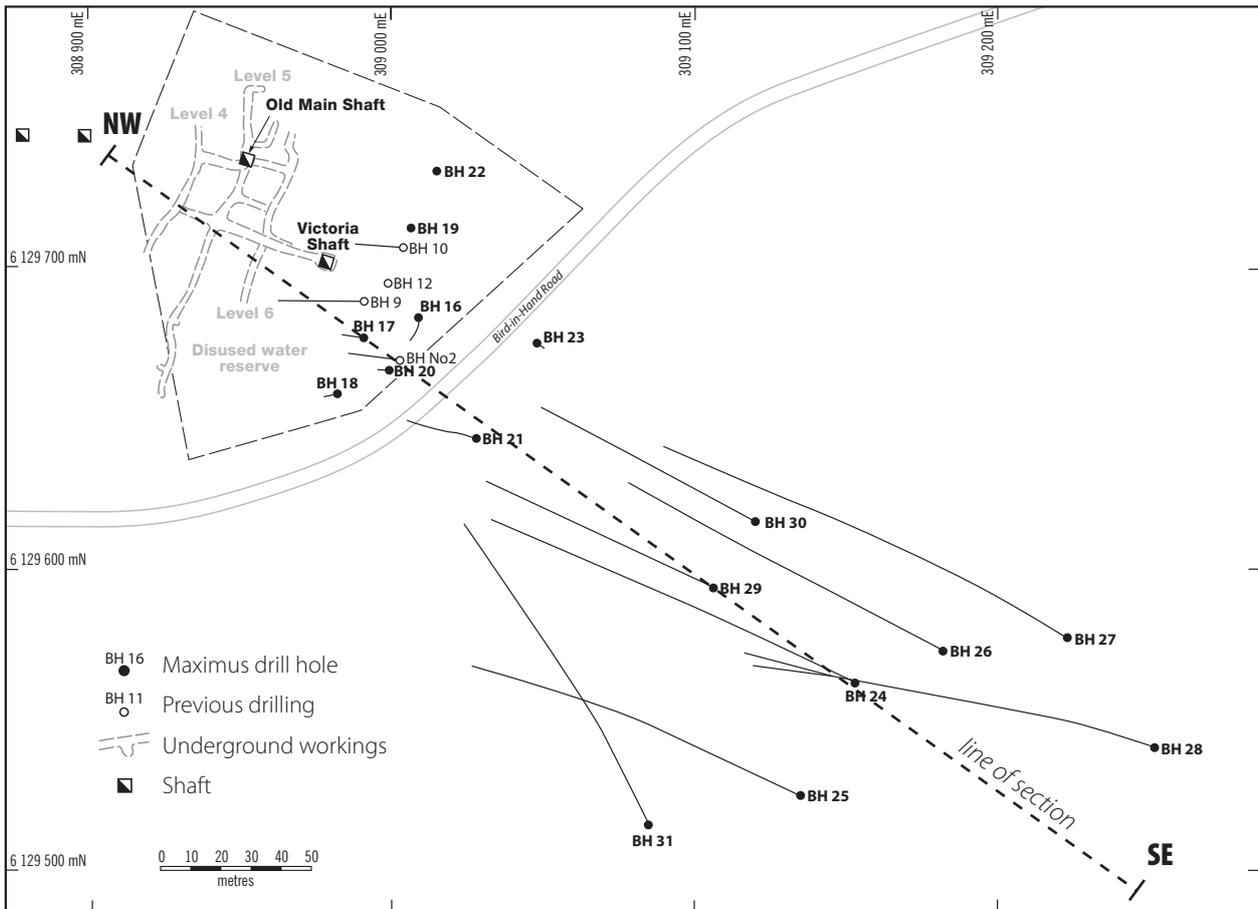


Figure 2 Bird in Hand plan view showing wedge in drill hole BH 28.

116,000 tonnes at 14.2 grams gold per tonne to 421,000 tonnes averaging 12 grams gold per tonne.

In terms of contained metal, the estimate means a three-fold increase from 53,000 ounces of gold to 162,000 ounces.

Assay results and core for the eight new Maximus holes drilled below 200 metres, together with the previously reported mineral resource estimate below the underground workings, have been reviewed by independent consultant mineral resource geologist, Mr Douglas McLean.

After further consideration of all assay values, an upper cut of 80g/t gold for higher gold values was retained. No lower cut was deemed necessary as a boundary

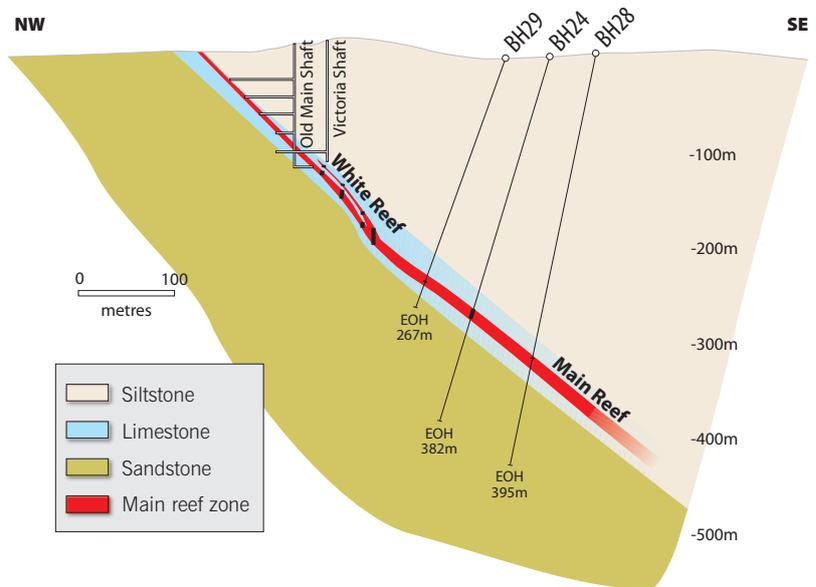


Figure 3 Bird in Hand cross section showing relation of Main Reef and White Reef.

based on geological knowledge of the mineralisation was chosen for each drill intersection. However, in contrast with data from historic mining, the upper White

Table of Inferred Mineral Resources, 100 to 375 metres vertical depth

Bird-in-Hand Gold Mine, Woodside, South Australia

As at 25 June, 2007.

	Bulk Density ¹	Average Width ² (metres)	Tonnes	Grade (g/t Gold)	Contained Gold (ounces)
Total Main Reef Zone	2.8	7.6	384,740	12.19	150,822
Total White Reef Zone ³	2.8	2.4	28,296	9.98	9,079
Mineralisation remaining in Main Reef between Levels 5 & 6 of Mine Workings (1934 Estimate)			7,585	9.33	2,275
Total Inferred Mineral Resource⁴			421,000	12.0	162,000

1. Density value is based on an average of measurements of up to 8 samples/mineralised zone.

2. Horizontal width based on lode dipping approximately 50 degrees to east.

3. Resource limited to 100 to 200 metres below surface.

4. Totals Rounded to nearest thousand [tonnage/contained ounces] or first decimal place [grade].

Reef in the previous gold resource estimate above 200 metres depth became insignificant in width and grade below 200 metres. Only the Main Reef is recognised between 200 and 375 metres depth (Figure 3).

Mr McLean is of the opinion that

- geological continuity of the reef structure intersected in the drill holes is sufficiently consistent, and
- drill data available for this study is reliable and of sufficient spatial distribution

to classify the estimate made as being consistent with the status of an Inferred Mineral Resource under the Code of the Joint Ore Reserves Committee.

The mineral resource estimate was completed in-house using the polygonal method, under the supervision Mr Douglas McLean.

Forward Program

A new drilling contractor has been retained and is expected to commence drilling on 2 July. The aim of the next stage of exploration is to drill test three areas where potential additional mineralisation is anticipated. They are:

- Mineralisation between mine levels 5 & 6 and immediately below,
- Potential mineralisation on the edges of the current resource,

- Potential mineralisation below the current resource.

It is hoped that this work will be carried out before the end of 2007 and will provide sufficient encouragement to consider commencement of a pre-feasibility study in 2008.

Community and Government Relations

The Bird-in-Hand gold project is located in the Adelaide Hills, only 30 kilometres east of Adelaide City near the small rural community of Woodside (Figure 4). Other potential and developing mining opportunities being considered in the region include the Kanmantoo copper project of Hillgrove Resources Limited and the Angas lead-zinc deposit of Terramin Resources Limited.

This convenient location leads to significant infrastructure advantages for Maximus. The company is also aware of other factors that may influence the outcome of any development approval process. The community's interest and concerns about exploration and mining development in the region are acknowledged as are the State Government's restrictions over potential new water users in the Adelaide Hills.

Through active consultation with the community, Maximus has held periodic public meetings. To date, such meetings have identified concern over any effects of mining on water table levels in the mine area. As

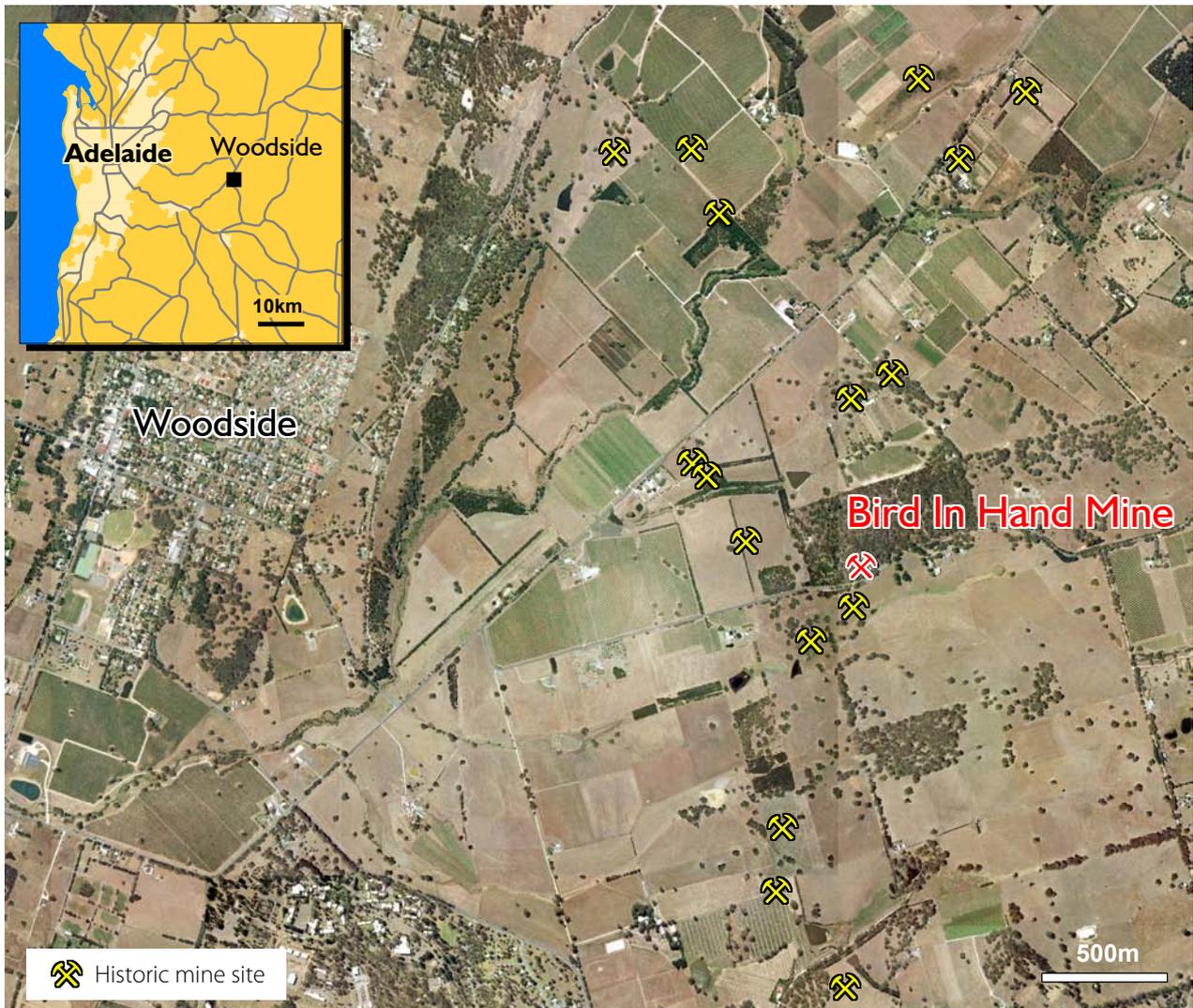


Figure 4 Location of Bird in Hand gold project relative to the Woodside township.

a consequence, the community has formed a Water Focus Group which held its first meeting on 25 June. Maximus welcomes this initiative and has undertaken to cooperate with this group.

By regular contact with the Department of Primary Industries and Resources South Australia and liaison with the Dept of Water Land and Biodiversity Conservation, Maximus is investigating obtaining permission to undertake an initial short term hydrological test at Bird-in-Hand. This would provide valuable information on the effects of dewatering that would be available to the community and provide necessary data to Maximus as part of a pre-feasibility study.

Dr Kevin Wills
 Managing Director
 29 June 2007

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 Mr Douglas McLean of Mclean Geological and Mining Consultants who is a Member of the Australasian Institute of Mining and Metallurgy and act as a consultant to Maximus Resources Limited. Mr McLean 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. Mr McLean qualifies as Competent Person as defined in the 2004 Edition of the "Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves".