

Australian Stock Exchange Announcement

NEW BIRD-IN-HAND DRILLING PROGRAM TO REFINE UPPER RESOURCE POTENTIAL

3 July 2007

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

HIGHLIGHTS

- Drilling has recommenced at Bird-in-Hand gold mine, Adelaide Hills.
- Drilling designed to confirm previous non-core intersections and determine thickness of mineralisation remaining within historic mine workings.
- Success expected to refine upper resource potential and increase total contained metal.

Bird-in-Hand Gold Mine, Adelaide Hills, South Australia

(Maximus 100%)

Drilling

Following the June 29 release of a significantly increased estimated mineral resource to 162,000 ounces of gold at 12 grams per tonne beneath the historic Bird-in-Hand gold mine, a new contractor with a track-mounted rig has commenced a five hole 750 metre drilling program (Figure 1).

The program is designed to

- follow up with core drilling assay intervals of up to 5 metres at 12 grams gold per tonne (hole BH9) in previous reverse circulation holes that were drilled into the upper portion of the estimated resource in 1997, and
- determine the true width of mineralisation previously sampled from underground drives during 1934.

Drilling success at these higher levels is expected to refine understanding of the upper mineralisation within the current inferred resource and further increase its overall contained metal content.

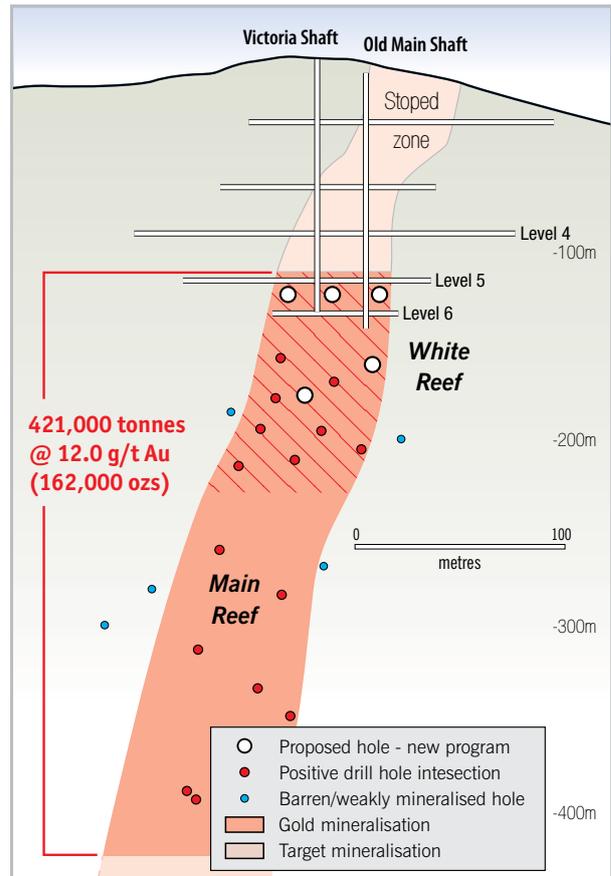


Figure 1 Bird in Hand longitudinal projection showing proposed drill program.



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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".