

Australian Stock Exchange Announcement **EXPLORATION UPDATE: SELLHEIM GOLD**

14 August 2007

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

HIGHLIGHTS

- *Alluvial testing finding gold nuggets.*

SELLHEIM GOLD PROJECT - QUEENSLAND

Maximus option for 100%

Alluvial Testing

Alluvial test pitting on the Sellheim project is finding some significant gold nuggets including one weighing 33 grams (Figure 1).

With some thirty pits having now been dug, to depths of up to 4 metres and results have included processed values to 1.28 grams gold per bank cubic metre. Several of the more recent pits dug into eluvial zones flanking the Mt Richardson Range along the western boundary of the ML have recorded nuggets of several grams in weight and include particulate gold in the first 0.5 metres of weathered bedrock revealed in these test pits (Figure 2).

Test pit sampling and onsite sample processing of alluvial/ eluvial materials on a regular grid pattern within the main mining lease ML10328 at Sellheim is continuing.



Dr Kevin Wills
Managing Director

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For further information please contact:

Mr Kevin Wills
Managing Director
Maximus Resources Limited
Ph: (08) 8132 7960

Duncan Gordon
Investor Relations
Maximus Resources Limited
Ph: (08) 8232 8800



Figure 1 Nugget from test pit weighing 33 grams.



Figure 2 Nuggets from alluvial test pits.

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".