

29 November 2007

The Manager
Companies Announcements Office
Australian Securities Exchange
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ASX ANNOUNCEMENT

TWO OF THREE RECENT HOLES AT BIRD IN HAND HIT MINERALISED ZONES

HIGHLIGHTS

- Interval of 4.0 metres at 7.2 g/t gold in BH40
- Interval of 9.0 metres at 8.0 g/t gold in BH41 including 3.5 metres @ 15.1 g/t gold
- Holes to 450m below surface to commence in January 2008

BIRD-IN-HAND GOLD PROJECT, SOUTH AUSTRALIA

100% MAXIMUS

Recent drill results

Maximus is pleased to announce assay results for a further three diamond drill holes, BH39, BH40 and BH41 (Figure 1) at its Bird-In-Hand gold project in the Adelaide Hills.

Two of the three holes intersected mineralisation and together with hole BH37 (Figure 1) delineate an increase in the strike length of the lode to approximately 80m between 230 and 250m RL. This represents an increase of 10-15m when compared to shallower levels.

BH40 and BH41 were infill holes designed to intersect mineralisation at approximately 210m below the surface. Both holes intersected massive mineralised quartz veins with visible gold observed in BH41 (Figure 2). Within BH40 two zones of mineralisation were identified. An upper zone of 1m @ 3.2 g/t gold from 198.0m (equivalent to the White Reef) and a lower zone of 4m @ 7.2 g/t gold from 223.0m that is consistent with the position of the Main Reef. These

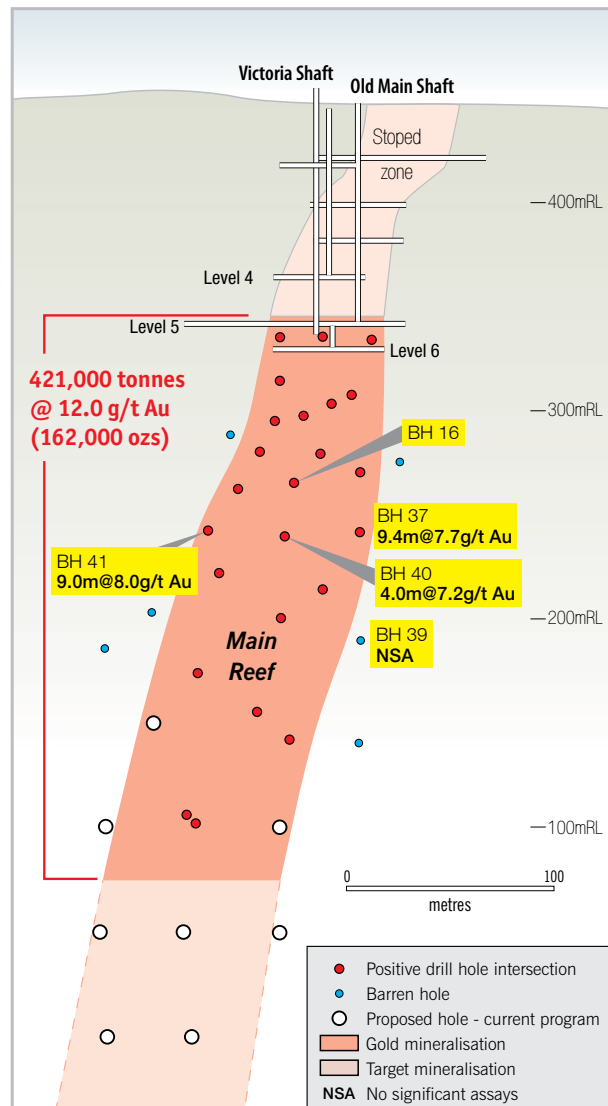


Figure 1 Longitudinal projection of Bird in Hand showing drill intersections.

results are also consistent with and a significant improvement on nearby hole, BH16, which recorded a Main Reef intersection of 5.5m @ 3.58 g/t gold. A single zone of mineralisation within BH41, interpreted to be the Main Reef, was identified with an interval of 9.0m from 207.2m averaging 8.0 grams gold per tonne. This interval included a higher grade zone of 3.5m @ 15.1g/t gold.

Hole BH39 was designed to test a northern marginal position and intersected variably altered marble and metasediments with minor amounts of quartz veining containing some pyrite and limonite mineralisation. Assays recorded elevated gold values over an interval of 20m from 254m. However, with the highest assay being 0.74 g/t gold over 0.2m, this hole is interpreted to be on the edge of the mineralising system.

Future program

A further 8 drill holes to depths of up to 450m below the surface are planned to commence in early January. The location of these holes are shown as open circles on Figure 1. A reverse circulation (RC) drill rig has been contracted to pre-collar these holes that will then be finished by diamond drill coring. This approach should dramatically increase the speed at which the holes are completed. Success at these levels should substantially increase the current inferred resource of 421 000 tonnes @ 12.0 g/t for 162 000 oz of contained gold, which currently extends to depths of approximately 375m below the surface.

Kevin Wills
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Figure 2 Core from drill hole BH 41 showing visible gold grain

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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. 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".