



20 December 2007

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

ASX ANNOUNCEMENT

7.5 MILLION POUNDS INFERRED RESOURCE FOR WINDIMURRA URANIUM PROSPECT

HIGHLIGHTS

- *Inferred mineral resource estimate at the Windimurra Uranium Prospect totals 19 million tonnes averaging 180ppm U₃O₈ (3,400 tonnes or 7.5 million pounds of U₃O₈).*
- *Resource is hosted within shallow calcrete layers from zero to 6.5 metres in depth below surface allowing for low mining costs (subject to consents).*

NARDEE PROJECT WINDIMURRA URANIUM PROSPECT

WESTERN AUSTRALIA

Maximus 100%

Resource Estimate

After completion of an initial drilling program and receipt of all pertinent geochemical and geophysical data Maximus Resources Limited (ASX: "MXR") is pleased to report the first estimated inferred mineral resource for the Company's Windimurra uranium prospect within the Nardeed Project in Western Australia (Figure 1).

Consultants Hellman and Schofield Pty Ltd (H&S) have estimated an Inferred Mineral Resource at the Windimurra prospect of 19 million tonnes averaging 180 parts per million U₃O₈ for a contained U₃O₈ content of 3,400 tonnes (7.5 million pounds) at a cut off grade of 100ppm U₃O₈ as summarised in the table below.

Tonnes Millions	U ₃ O ₈ ppm	Contained U ₃ O ₈ Tonnes (x1000)	Contained U ₃ O ₈ Pounds (Million)
19	180	3.4	7.5

The numbers in this table are rounded to reflect the accuracy of estimates and as a consequence exhibit rounding errors. Both Contained Tonnes U₃O₈ and Contained Pounds U₃O₈ are based on contained metal in the ground and do not consider any mining, metallurgical or economic parameters at this stage.

This estimate is confined to 100% Maximus owned exploration licence E58/273 and is based on a cut off of

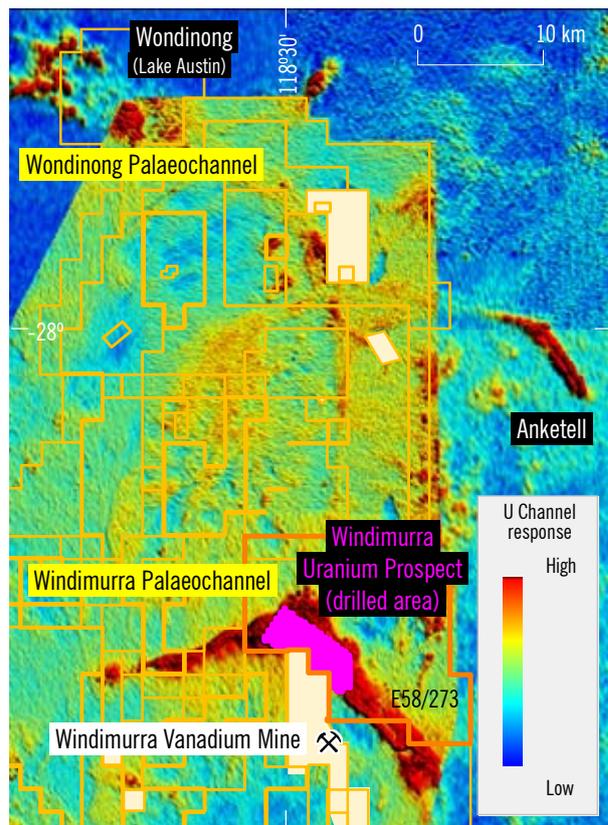


Figure 1 Location of Nardeed Project showing radiometrics, MXR tenure and other uranium occurrences.

100 ppm U₃O₈, and the geochemical analyses from and down hole geophysical probing of 431 shallow aircore drill holes at a drill spacing generally of 320 metres by 160 metres over an area of 7.6 by 1.8 kilometres.

The mineralised zones vary in vertical thickness from 0.5 to 6 metres. All mineralisation is hosted within shallow calcrete layers from zero to 6.5 metres in depth below surface and, therefore, is potentially easily mined.

A bulk density of 1.8 tonnes per bank cubic metre was assumed for the calcrete host of the to mineralisation. Metallurgical results are in progress. The main uranium mineral is carnotite which is a mineral common to the shallow palaeochannel style mineralisation encountered at Windimurra and elsewhere in Western Australia.

H&S's review of the Windimurra drill data highlighted a number of concerns relating to sampling and assaying that are detailed in the Notes at the end of this report. These issues may result in sources of substantial inaccuracy in the resource estimates but are captured in the classification of the estimate as Inferred.

Additional uranium potential within the Narndee Project

The main palaeochannel hosting the Windimurra uranium resource extends further than the area that was accessible for aircore drilling through heritage clearances (Figure 1). Mineralisation exceeding 100ppm

U₃O₈ is generally open in several lateral directions allowing for the likely extension of the existing resources (Figure 2).

Maximus has undertaken heritage clearances to ensure it has the right to extend its drilling at the Windimurra Uranium Prospect, and in the Wondinong Palaeochannel to the north where 100% Maximus tenure contains part of the radiometric anomaly that comprises the Wondinong Uranium Project owned by Aura Energy Limited (Figure 1).

Further assessment of the current Inferred Resource and additional uranium potential at Windimurra, and the portion of Wondinong palaeochannel adjacent to the Wondinong Uranium Project, will be undertaken when the political climate with respect to developing uranium assets in Western Australia improves.

Dr Kevin Wills
 Managing Director
 20 December 2007

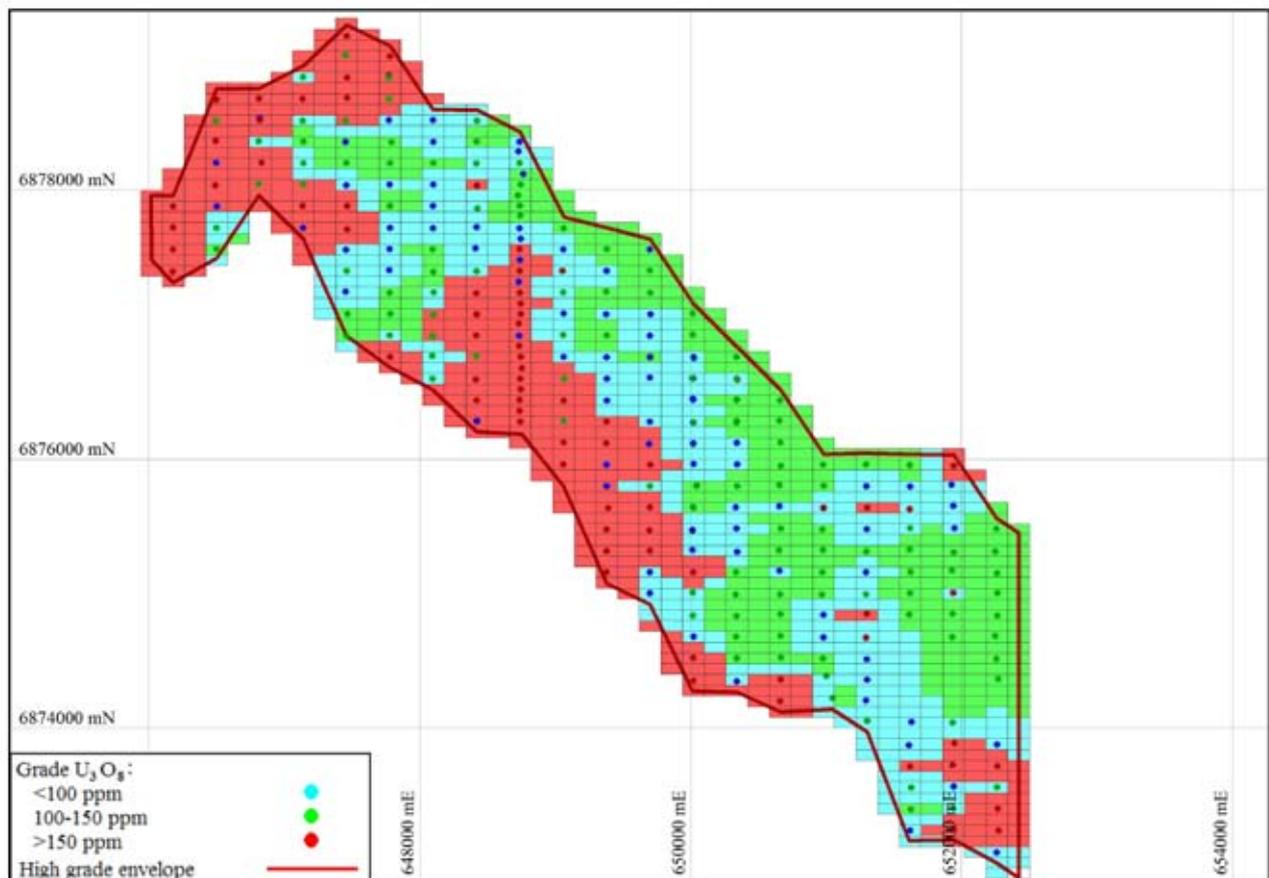


Figure 2 Plan showing resource grade blocks for the Windimurra Uranium Inferred Resource.

NOTES

Information in this report that relates to the Mineral Resource reflects information compiled by Jonathan Abbott and Arnold van der Heyden, who are both full time employees of Hellman and Schofield Pty Ltd. Mr Abbott, a member of the AusIMM, has more than five years experience in the field of Exploration Results and is a competent person in terms of JORC standards for Exploration Results and Resource Estimation in general. Mr van der Heyden, a member of the AusIMM, has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is reporting to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Mr Abbott and Mr van der Heyden consent to the inclusion in the report of the matters based on the information compiled by them, in the form and context in which it appears.

Information in this report that relates to exploration results, data and cut off grades is based on information compiled by Dr Kevin Wills who is a Fellow of the Australian Institute of Mining and Metallurgy, and employee of Maximus Resources Limited. Dr Wills has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Dr Wills consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Concerns noted by H&S include an apparent positive bias in U308 grades from radiometric logging relative to XRF assays, an apparent positive bias in XRF assay grades as shown by assaying of certified standard material, poor correlation between original and duplicate grab samples and an apparent bias in assay grades between drilling phases. Grab sampling commonly gives un-representative samples, and can potentially lead to substantial errors in estimation of Mineral Resources.

The mineralised intercepts used for resource estimation were calculated using XRF assay results in preference to radiometric logging. Intercept grades calculated from radiometric logging were multiplied by 0.9 to compensate for the bias shown by comparisons with XRF assaying. Data available for the drill holes includes 1,965 XRF analyses of 0.5 metre down hole samples collected by grab sampling and U308 grades derived from 101,288 generally two centimetre radiometric logging intervals.

The 100 ppm U308 cut off grade is based on Maximus's understanding of conceptual costs, recoveries and prices.

For further information please contact:

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