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The Manager
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ASX ANNOUNCEMENT

DEEPEST HOLE AT ADELAIDE HILLS GOLD PROJECT INTERSECTS THICK HIGH GRADE GOLD LODGE

HIGHLIGHTS

- The deepest diamond drillhole at Bird-in-Hand (BH-42) in the Adelaide Hills has intersected a true width of 10.5 metres at about 400 metres depth averaging 15.5g/t gold (Figure 1).
- This result implies potential to increase the total gold resource at Bird-in-Hand to the previously targeted 200,000 to 250,000 ounces.
- Commencement of prefeasibility in second quarter of 2008 is now likely.

BIRD-IN-HAND GOLD PROJECT

SOUTH AUSTRALIA
100% MAXIMUS

Result of BH-42

Vertical hole BH-42 at the Bird-in-Hand Gold Project near Woodside in the Adelaide Hills was drilled to a total depth of 421.6 metres (Figure 2). The mineralised intersection of 14.2 metres from 375 metres down hole assayed 15.5 grams gold per tonne and has a true width of 10.5 metres. Included are intervals of 2.0 metres from 380.0 metres at 28 grams per tonne and 3.2 metres from 385.9 metres at 38 grams per tonne.

The new hole is located approximately 70 metres down plunge from wedge hole BH-28W which recorded 8 metres from 361 metres down hole at 13.4 grams gold per tonne (Figure 1).

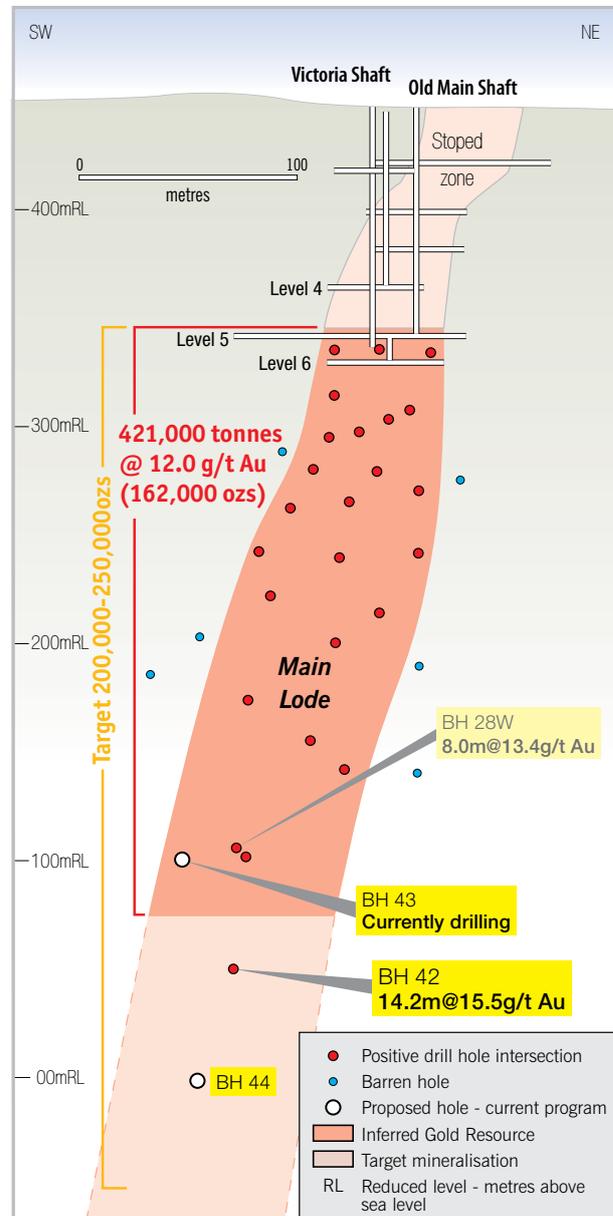


Figure 1 Longitudinal projection of Bird-in-Hand showing drill intersections.



Figure 2 Drilling BH-42 - February 2008.

As well as being the deepest, BH-42 also contains one of the widest mineralised intervals of 22 metres from 369 metres at over 0.5g/t gold located at Bird-in-Hand. It therefore provides evidence that the lode may continue to increase in width with depth.

Implications for Targeted Resource Potential

Maximus has previously indicated that its target for a potential mine development at Bird-in-Hand is of the order of 200,000 to 250,000 ounces of high grade gold (Figure 1).

The discovery of thick, high-grade gold mineralisation in hole BH-42 at a depth equivalent to 400 metres vertically below the historic surface expression and some 420 metres down plunge of the old underground mine workings, is considered highly encouraging for the future of this project.

Maximus recognises there is insufficient drilling at depth to estimate a Mineral Resource below the 75m RL, and that further exploration drilling at depth may not lead to the estimation of a Mineral Resource. However, the exciting thickness and grade of BH-42 mineralisation in a geologically predictable lode gives a strong indication that Maximus can reach its target of 200,000 to 250,000 ounces of potentially economic gold mineralisation beneath the historic Bird-in-Hand gold mine.

Objectives of Current Drilling Program

The current program of three holes has the dual purpose of outlining the width and gold grade of the Bird-in-Hand lode to a vertical depth of 500 metres, and providing deep samples for water quality tests as part of the hydrogeological study of groundwater at Bird-in-Hand.

Water Quality

Preliminary down hole geophysical probing and water analyses from of BH-42 have indicated the water quality to be in the potable to sub-potable range. Further water testing will be undertaken in the other two proposed holes. Initial results are considered encouraging and should give strong support to an application to the South Australian Minister for Environment and Conservation to undertake a pumping test of groundwater drawdown and recharge during the winter of 2008.

Prefeasibility Study

Successful intersections of mineralised lode in each of the current program's additional two holes, will likely lead Maximus to commence a prefeasibility study into the economic, social and environmental impact of mining at Bird-in-Hand during the second quarter of 2008.

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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".