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ASX ANNOUNCEMENT

FIRST SELLHEIM ALLUVIAL GOLD RESOURCE

HIGHLIGHTS

- *Initial estimated Inferred Mineral Resource within Mining Lease 10328 totals 16,000 ounces in 1 million bank cubic metres of alluvials*
- *Exploration target for a further 6,000 to 12,000 ounces as indicated by metal detected nuggets located in the base of some exploration trenches*
- *Potential for additional alluvial gold through further test work indicated by exploration trenches with grades of 0.24 to 0.90 grams per loose cubic metre in 5 other areas*
- *Consideration of gold production parameters underway*

SELLHEIM ALLUVIAL GOLD PROJECT

Option for 100% Maximus

Inferred Mineral Resources

Maximus Resources is pleased to announce the completion of an independent resource estimate for Mining Lease (ML) 10328 at its Sellheim gold project in the gold endowed Drummond Basin of Northern Queensland (Figure 1).

The resource estimates tabulated below were undertaken by geological consultant, Peter Hancock of Hancock Consultants, who has categorised the resources as Inferred Mineral Resources under the Joint Ore Reserves Committee (JORC) Code.

Table of Inferred Mineral Resources
ML 10328, Sellheim Alluvial Gold Project, Queensland

Field	Volume (bcm[1])	Grade (grams/bcm)	Total Ounces per bcm Volume
Jack's Patch	253,000	0.78	6,000
Golden Triangle	454,000	0.41	6,000
Boulder Run	298,000	0.46	4,000
Total[2]	1,000,000	0.52	16,000

Footnotes
1 *Bank Cubic Metres*
2 *Totals for Volumes and Ounces rounded to nearest hundred thousand and thousand, respectively*

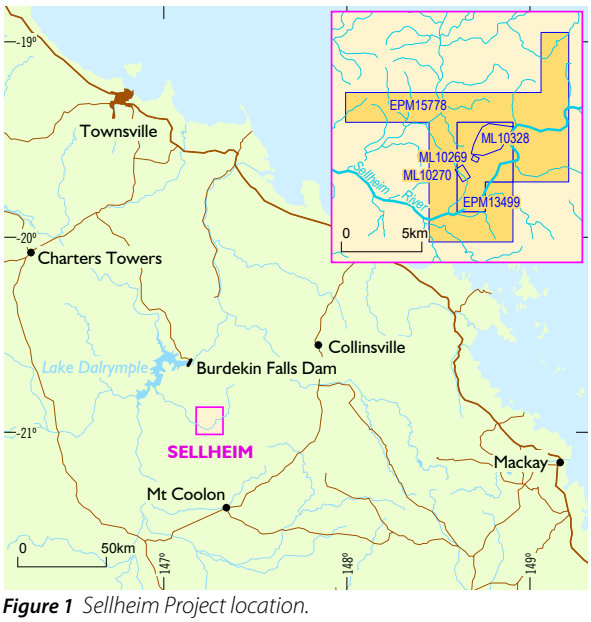

Figure 1 *Sellheim Project location.*

These estimations are based on results from the excavation and sampling of some 109 exploration trenches initially dug on a 160 by 160 metre grid and infilled to 80 by 80 metres in three fields, Jack's Patch, Golden Triangle and Boulder

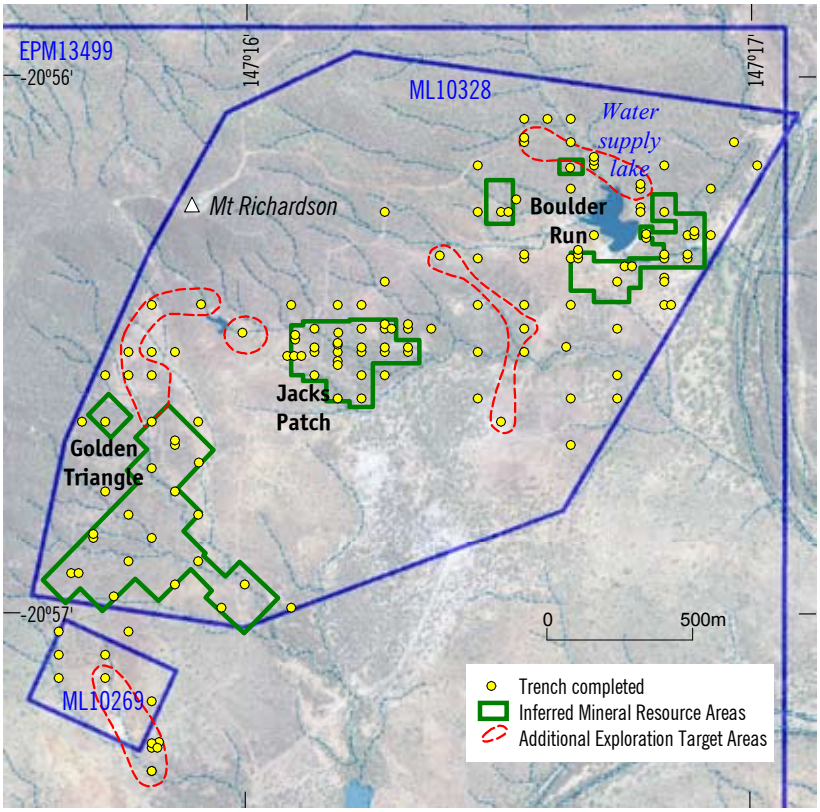

Figure 2 *Location of test pitting and Inferred Mineral Resource, Sellheim area.*

Run, where higher grades were reported (Figure 2). Sample volumes excavated and treated approximated 5 lcm. The estimates have been made using a cut off grade of 0.25 grams per loose cubic metre. The estimates are expressed as a total for gold recovered from alluvial and weathered bedrock material from trenches dug by excavator and processed through a small trommel plant. .

Additional Alluvial Gold Potential

After the excavation of exploration trench samples, a metal detector was used to test the bottom of all trenches completed. This activity located significant nuggets of gold in 13 of the trenches dug. Hancock has noted that, as these nuggets cannot be directly related to the sample taken and processed, they should not be included in the sample grade determined through the processing plant. However, based on the frequency of these metal detected nuggets, and while it is emphasised that there is no certainty that further exploration will increase the estimated Inferred Mineral Resources, Hancock is of the opinion that an additional exploration target of between 6,000 and 12,000 ounces is present in the areas outlined by the three resource areas.

Hancock has also commented on the exploration target potential for further areas of alluvial gold mineralisation beyond the three zones defined in the above estimates. While acknowledging that there is currently insufficient information to infer volumes or continuity in these additional areas, there are a number of exploration trenches which have yielded samples above the cut-off grade of 0.25 grams per loose cubic metre. Five areas where such anomalous concentrations are present have been highlighted (Figure 2) and these are:

- immediately to the south of the Golden Triangle zone extending into EPM 13499 and ML 10269
- immediately to the north of the Golden Triangle
- a possible western extension of Jacks Patch zone
- between Jacks Patch and Boulder Run
- to the north of the Boulder Run Zone

Further trenching or trial mining of these areas will be required before there is sufficient information to decide whether or not a further resource estimate is warranted.

Mining Evaluation Program

Maximus is now proceeding with a desktop mining evaluation of the Sellheim alluvial project. As ML 10328 is a granted mining lease, this evaluation is expected to lead to commencement of a pre-production mining phase in the June Quarter during which time some gold will be produced for sale and the desired rate of production fine tuned for the start up of a full production schedule in the second half of 2008. Given further testing of the additional exploration targets within the tenure held, Maximus considers there is an excellent possibility of developing an alluvial mining operation at Sellheim that could be sustained for several years.

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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 Kevin Wills who is an employee of Maximus Resources Limited and Mr Peter Hancock of Hancock Consultants. Mr Hancock is a Fellow of the Australasian Institute of Mining and Metallurgy and acts as a consultant to Maximus Resources Limited in this matter. Mr Hancock 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".