

7 April 2008

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

ASX ANNOUNCEMENT

MINERAL CLAIM APPLICATIONS LODGED AT BIRD IN HAND

HIGHLIGHTS

APPLICATIONS

- Mineral Claim applications lodged as prelude to commencement of a prefeasibility study.

UPDATE

- Recently completed hole BH-43 intersection indicates mineralisation, including visible gold, over 12 metres.
- Water testing at depth to date indicates quality similar to nearby domestic and irrigation water bores

BIRD-IN-HAND GOLD PROJECT, SOUTH AUSTRALIA

100% Maximus

MINERAL CLAIM APPLICATIONS

Following notification to affected landowners, Maximus has marked out and lodged applications for four mineral claims over the area surrounding the Bird-in-Hand gold mine and its down plunge extensions (Figure 1). The mineral claim is the South Australian regulatory precursor to a Mining Lease Application which is expected to be lodged after further drilling and the completion of a prefeasibility study into the potential to develop the Bird-in-Hand resource as a profitable underground mining opportunity.

The mineral claim applications cover an area of approximately 196 hectares around the mine and are sufficient in size to enclose the nearby Ridge, Blackbird and Two-in-the-Bush gold occurrences,

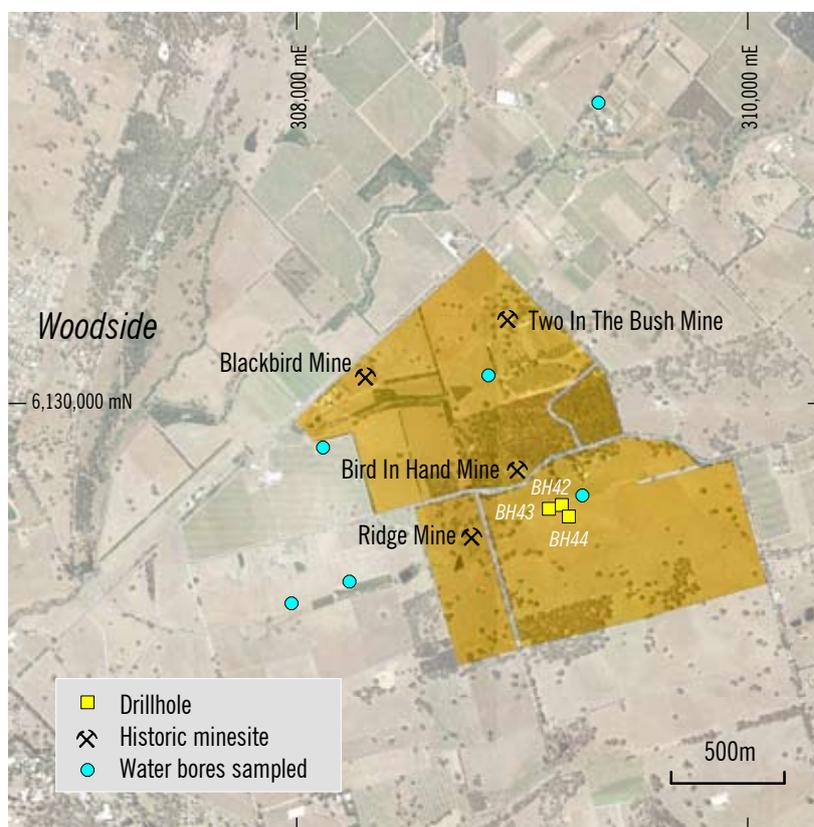


Figure 1 Bird-in-Hand Mineral Claim application areas.

each of which has recorded historic gold production. Each of these old mines remains unexplored by Maximus but limited previous drilling by Capricorn in 1997 and the government in 1934-35, demonstrated low grade gold intersections at the Ridge and Blackbird mines respectively, which require follow up drilling.

ACTIVITIES UPDATE

Recent Drilling

Maximus has recently completed the drilling of hole BH-43. This hole intersected the Bird-in-Hand main lode at 355 metres below surface and 37 metres south of previous hole BH-28 which reported 9 metres at 5.2 grams gold per tonne and 8 metres at 13.4 grams per tonne in adjacent wedge BH-28W (Figure 2). Visual mineralisation extends for 12 metres from 331 metres downhole and includes some visible gold. Assays for this hole are expected to be available by mid April.

Maximus next planned hole, BH-44, is designed to target the lode at approximately 70 metres down plunge from BH-42 (which reported 14.2 metres at 15.5 grams gold per tonne). This hole is planned for 470 metres total depth.

Water Testing

Analytical results for water sampled from the mineralised lode position in hole BH-42 have returned low salinity values of 1260 milligram per litre (mg/l) total dissolved salts (TDS) thereby confirming the water quality to be in the sub-potable range. This result is not dissimilar to previous analytical results for water samples collected by Maximus staff from domestic and irrigation bores in the area which gave a range of 510 to 1400 mg/l TDS (Figure 1).

Hole BH-43 and current hole BH-44 will also be probed geophysically and sampled for water quality information. Water from hole BH-43 will be sampled from the hanging wall position above the mineralised lode while that from BH-44 will be representative of the water in the footwall position below the lode.

Scoping Studies

Further scoping studies are underway and are expected to be complete by the end of April.

Pre-Feasibility Studies

It is anticipated that prefeasibility studies will get underway in May 2008, subject to positive scoping study results. The pre-feasibility study will include an application for a pumping test to study the hydrogeological environment around Bird-in-Hand. Additional drilling, geotechnical, mining, metallurgical and hydrogeological studies will also constitute part of this prefeasibility study which will extend into the first half of 2009.

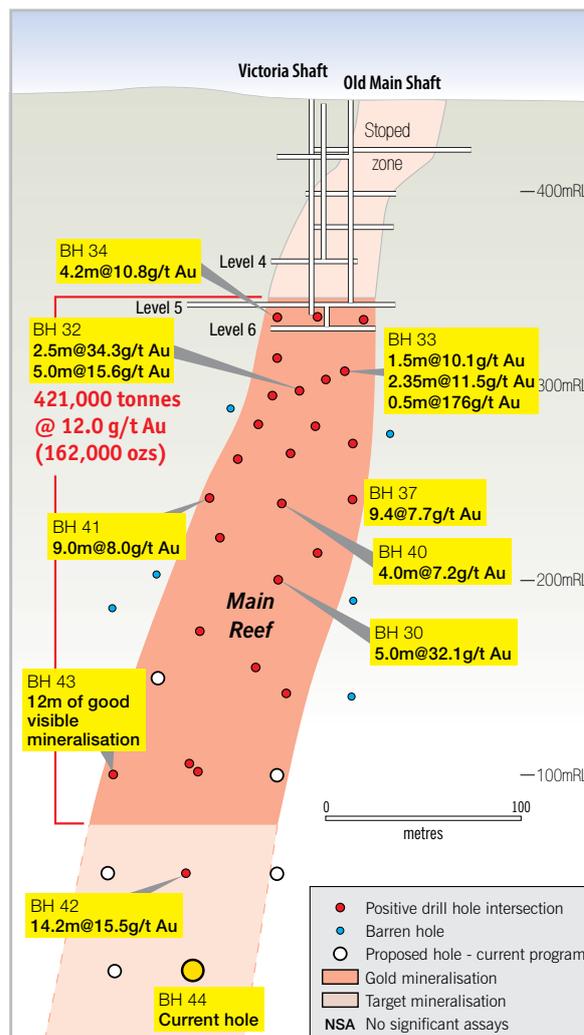


Figure 2 Bird-in-Hand Longitudinal section.

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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. 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".