



27 June 2008

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

ASX ANNOUNCEMENT

ALLUVIAL GOLD PRODUCTION TO RESULT FROM EXERCISING SELLHEIM OPTION

HIGHLIGHTS

- *Option exercised for 100% ownership of the Sellheim tenements which contain at least 16,000 ounces of alluvial gold.*
- *All equipment available on site for pre-production bulk sampling to commence in July.*
- *Full scale alluvial gold production anticipated in December quarter.*

SELLHEIM GOLD PROJECT, QUEENSLAND

(MAXIMUS 100%)

Maximus is pleased to announce that the option for 100% ownership of all alluvial gold bearing tenements at the Sellheim Gold Project has been exercised. This will lead to the Company's first mining operation and initial cashflow.

Assets

An estimate of the initial Inferred Mineral Resource within part of the granted tenement package was announced to the ASX on 2 April, 2008. This resource totalled 1 million bank cubic metres (bcm) at a grade of 0.52 grams of gold per bcm (16000 ounces of contained alluvial gold). The resource only covers a portion of the alluvial gold prospective area and does not include significant numbers of gold nuggets metal detected from the weathered bedrock beneath the alluvial layer during Maximus' previous exploration.

The consideration for the tenements, which include three granted mining leases and two exploration permit minerals, was \$1.5 million. An additional amount of \$505,000 has been paid for the current on-site mining equipment and infrastructure that will enable Maximus to rapidly commence mining activities.

For further information please contact:

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Forward Program

Maximus has arranged the hire of an interim alluvial gold plant from Queensland Gold and Minerals to undertake pre-production bulk sampling of the high grade Jack's Patch site. The objective of this bulk sampling is to

- assist in finalising the design of a larger processing plant for full scale alluvial gold production,
- help to better understand the overall distribution of gold nuggets that are found within the weathered bedrock beneath the alluvial gold layer, and
- commence the first gold sales from the property

Maximus is anticipating that construction of the larger alluvial gold plant will be completed during the latter stages of the pre-production sampling. Full scale gold production should be underway early in the December quarter. Subject to the results of pre-production sampling, the above Inferred Resource is expected to be converted to an Indicated Resource, and hence to a Probable Reserve that will be used to determine the future gold production rate.

A handwritten signature in blue ink, appearing to read 'K Wills'.

Dr Kevin Wills

Managing Director

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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 an employee of Maximus Resources Limited, and a fellow of the Australasian Institute of Mining and Metallurgy. He has more than five years of 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 a Competent Person as defined in the 2004 Edition of the "Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves".