

30 June 2008

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

ASX ANNOUNCEMENT END OF YEAR ACTIVITIES UPDATE

HIGHLIGHTS

- *Completion of negotiations to expand iron ore potential in WA through the purchase of several prescribed prospecting licences and two single block exploration licences in the vicinity of the Canegrass Magnetic Zone, Western Australia.*
- *Bird in Hand project in the Adelaide Hills continues to encounter positive exploration results with Hole BH44 intersecting the mineralised lode over 7 metres from 410 metres depth. This suggests continuity of the lode to 500 metres vertical depth which is the original maximum targeted depth.*
- *Positive results from mining studies at Sellheim alluvial gold project result in exercise of option over Sellheim - leading into mining during second half of 2008.*

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".

NARDEE PROJECT – WESTERN AUSTRALIA

Maximus' main current activities at Nardeed include an RC drilling program at the Canegrass iron ore project, near completion of an agreement to acquire small tenements in the Canegrass zone and the execution of an ongoing airborne EM survey.

The Canegrass diamond and RC drilling programs were the subject of recent announcements on 28 and 29 May, and on 10, 13 and 25 June. Assays for the reported significant diamond drill hole intersections are still awaited and are likely to be at least one month. Further RC holes have been drilled on the announced traverses, but no intersections better than that reported on 25 June have yet been recognised.

Maximus has completed negotiations to purchase several prescribed prospecting licences and two single block exploration licences in the vicinity of the Canegrass Magnetic Zone that were held by a third party. The documentation is being finalised and full details of the agreement will be announced when execution is completed.

The airborne "REPTM" survey being carried out over the whole regional extent of the Windimurra/Nardeed complex in Western Australia is continuing.

ADELAIDE HILLS GOLD PROJECT -- SOUTH AUSTRALIA

In the Adelaide Hills the main recent activity has been drilling at the Ridge Mine and the Bird in Hand prospect, where partial results on two recent holes are available.

The historic Ridge mine is located 370 metres southwest of the Bird-in-Hand mine. Maximus has completed its first drill hole beneath the Ridge's shallow underground workings. Drill hole RDH-1

was drilled to 147.6 metres depth through an unexpected breccia made up of various broken fragments of similar rocks to those at Bird-in-Hand. The breccia included an interval of oxides after sulphide containing visible gold with an assay value of 2.8 grams gold per tonne over 0.8 metres from 116 metres. A deeper test of this zone is planned.

More recently, Hole BH-44 was completed at a total depth of 460 metres being some 60 metres below the previous deepest Bird in Hand hole, BH42. On visual inspection, the core includes a 7 metre interval from 410 metres that contains visible gold specs within quartz veining. Assays for this core are expected to be at economic levels and will be reported as soon as they are received. This result suggests the Bird in Hand lode will be continuous to at least 500 metres depth which was Maximus' initial maximum target depth.

SELLHEIM GOLD PROJECT – QUEENSLAND

The most significant recent activity was the execution of the Sellheim Option to Purchase agreement which was reported in an ASX Announcement dated 27 June 2008. The Company is currently organising personnel and equipment to commence pre-production bulk sampling as soon as possible, probably within two weeks.



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