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The Manager
Companies Announcements Office
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ASX ANNOUNCEMENT

OUTSTANDING TRIAL PRODUCTION RESULTS FROM SELLHEIM RICH IN GOLD NUGGETS

HIGHLIGHTS

- *Trial mining at Sellheim, Queensland, has recorded grades well in excess of expectations.*
- *First week of trial production produced more gold nuggets than expected, with value at a premium to normal production.*
- *Additional plant hired to investigate optimum processing techniques.*
- *Commencement of web based sale of specimen nuggets expected in early November.*

SELLHEIM ALLUVIAL GOLD MINING OPERATION, QUEENSLAND

100% Maximus

Trial Production

Trial mining and production of alluvial gold at Sellheim (Figure 1) commenced on 1 October 2008. In the first seven days on the Jacks Patch resource, the portion of gold nuggets recovered has significantly exceeded expectations. The mining operation has produced 44 ounces of gold from 962 bank cubic metre (bcm) of alluvial material over the first seven day period. Figure 2 shows some of the coarse gold produced on 3 October 2008. The overall grade of this material is 1.42 grams per bcm with some 46% being recovered as gold nuggets.

Although preliminary in nature, Maximus is excited by the strong proportion of gold nuggets (commanding a significant premium over the spot gold price) and the grade encountered to date which is in excess of initial mining study projections.

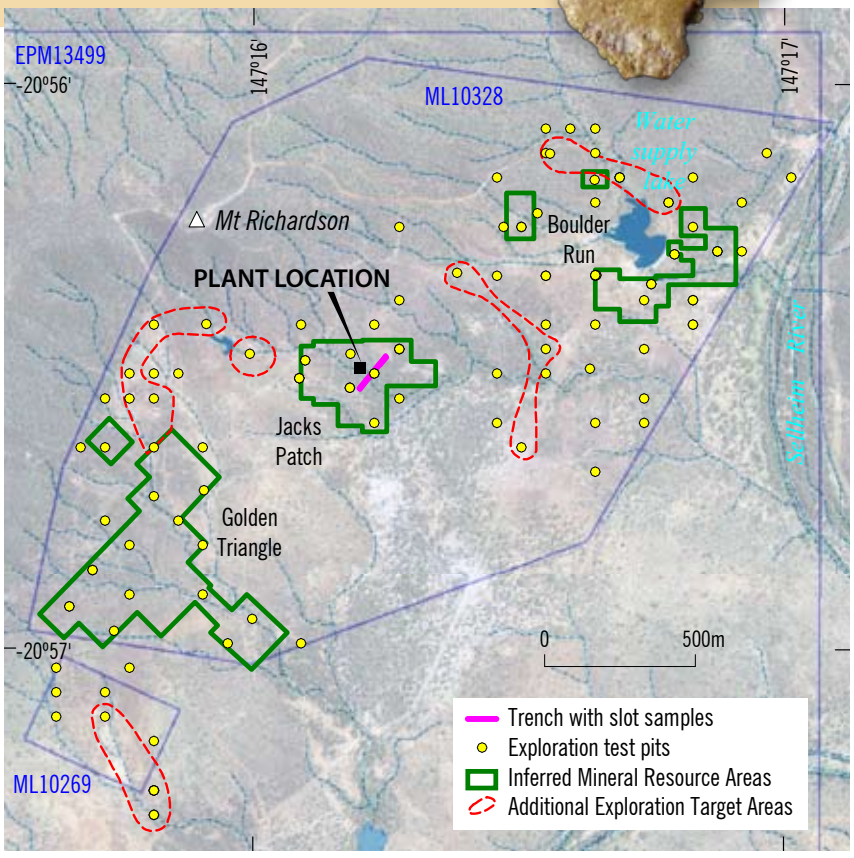

Figure 1 *Location of trial mining and Inferred Mineral Resource at the Sellheim Gold Project.*

Figure 2 *Six ounces of coarse gold were picked from the screen on 3 October 2008.*

Figure 3 *Three of the better gold nuggets recently recovered.*

Figure 4 *Photo of current screening and processing plant.*

Gold Nuggets Sales

Several of the nuggets recovered during the trial mining operation are specimen quality, with the largest reaching 47.7 grams (1.5 ounces) in weight (the largest nugget in Figure 3). It is anticipated that these specimen nuggets will be marketed directly through the Internet to interested parties, commencing in early November, 2008.

Future Program

Maximus is intending to continue trial mining and production at Jacks Patch during the December Quarter using the current screening plant and Knelson concentrator (Figure 4). As advised in a previous release on 2 October 2008, the 3-year Plan of Operations is with the Environmental Protection Authority in Townsville and approval of the plan is expected to be received before the end of the December Quarter.

More recently, the company has been able to arrange the hire of a scrubber/trommel plant from Queensland Gold and Minerals Limited. After minor refurbishing, this plant will be used to further investigate the processing characteristics of the Sellheim alluvial material and to assist with the decision on the final type and throughput of plant to be used for commercial production. Gold recovered from processing through this second plant will also be sold as part of the trial production yield. Even at trial production levels, Sellheim is able to generate sales revenue which will minimise cash burn as the Company prepares for full-scale mining.

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13 October 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, an employee of Maximus 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".