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The Manager

Companies Announcements Office

Australian Securities Exchange

20 Bridge Street SYDNEY NSW 2000



## ASX ANNOUNCEMENT

### MAXIMUS TO COMMENCE FIRST 2010 DRILLING AT DELORAINE AND EUREKA GOLD PROSPECTS IN SOUTH AUSTRALIA'S ADELAIDE HILLS

Maximus Resources Limited (ASX: "MXR") is pleased to advise the commencement shortly of its first 2010 drilling program at the Company's wholly owned Deloraine and Eureka gold prospects in the Adelaide Hills, South Australia.

The Deloraine prospect has an Exploration Target\* of 800,000 to 1,100,000 tonnes at grades of 15 to 20 g/t Au. The Deloraine and Deloraine Queen mines operated between 1909 and 1941 with reported production of 33,270 ounces of gold from 48,700 tonnes at a grade of approximately 20 g/t Au. The proposed 2010 Maximus drilling program for Deloraine will focus initially on drilling beneath the historic mine workings to confirm continuity of the reef system. This approach is similar to that employed to significantly expand resources at the Company's Bird in Hand gold prospect, 23 km south of Deloraine.

The Eureka prospect, located less than two kilometres from the Bird in Hand prospect, has an Exploration Target\* of 160,000 to 240,000 tonnes at grades of 10 to 15 g/t Au. Production records for the Eureka mine are



Figure 1 Location of Deloraine and Eureka Prospects, Adelaide Hills Project, South Australia.

\* Exploration Target – It is emphasised that the potential quantity and grade of each of these Exploration Targets is conceptual in nature and therefore there has been insufficient exploration to define a Mineral Resource. There is no certainty that further exploration will result in the estimation of a Mineral Resource.

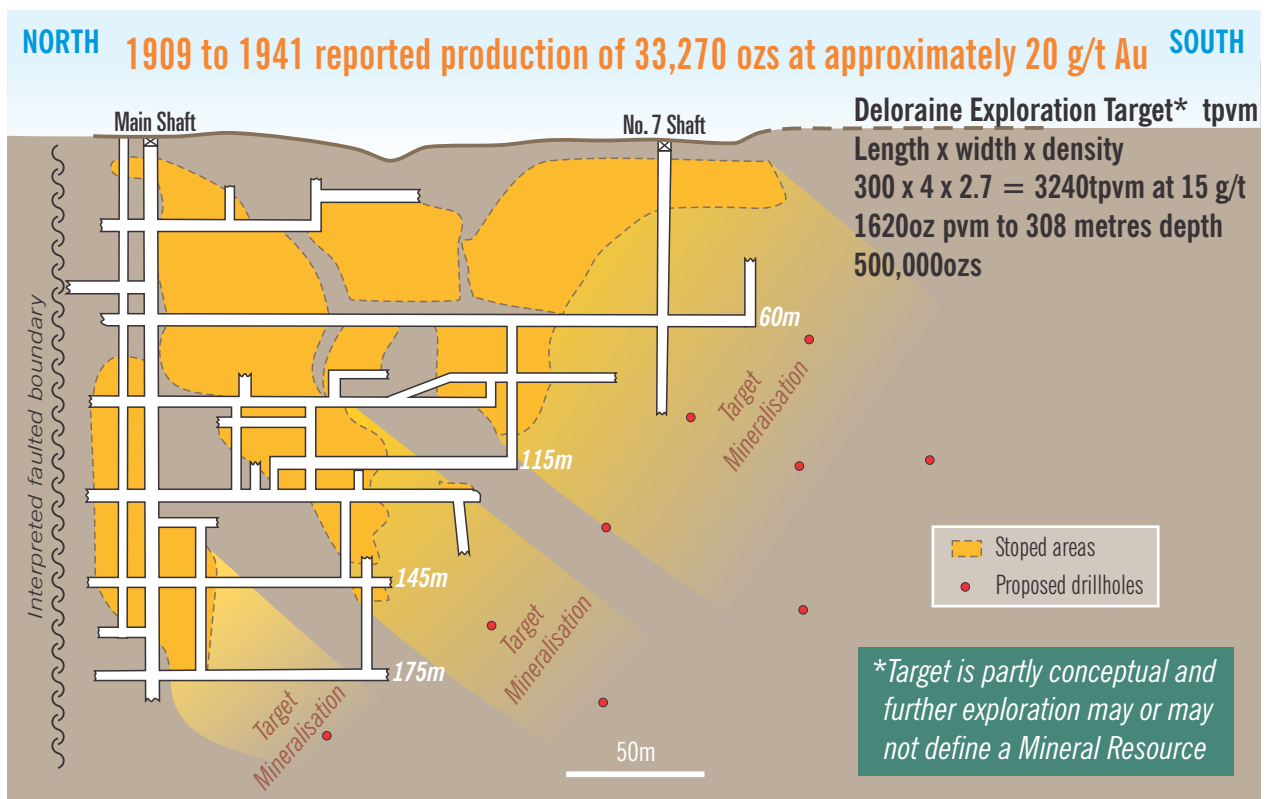


Figure 2 Deloraine target and proposed drilling.

incomplete. However, PIRSA records indicate that most mining activity occurred before 1887. During 1894, the mine was re-opened and approximately 500 tonnes were mined at a recovered grade of 18.8 g/t Au.

The intent of the two 2010 drilling programs is to identify additional resource potential to supplement the previously reported high grade resource of 237,000 ounces at 12.3 g/t Au\* at the Company's Bird in Hand prospect at Woodside.

It is anticipated the initial drill programs at both Deloraine and Eureka will be completed within the next eight (8) weeks.

**Simon Booth**  
 Managing Director  
 12 July 2010

\* Refer to ASX release dated 8 August 2008.

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**Competent Person Statement**

The information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Mr Simon Booth who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Booth is an employee and current director of Maximus Resources Limited and has more than five years relevant experience in the style of mineralisation and types of deposit under consideration. Mr Booth 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".