

3 August 2010

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



ASX ANNOUNCEMENT

DRILLING UNDERWAY AT MAXIMUS' DELORAINE AND EUREKA GOLD PROSPECTS IN SOUTH AUSTRALIA'S ADELAIDE HILLS

Maximus Resources Limited (ASX: "MXR") is pleased to advise that drilling has commenced at the Company's wholly owned Deloraine gold prospect in the Adelaide Hills, South Australia. This program heralds a recommencement of drilling of key targets in our Adelaide Hills Gold projects.

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 drilling program for Deloraine will focus initially on drilling three to four diamond drill holes 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, 23km south of Deloraine.

Following completion of the first phase of drilling at Deloraine, the rig will move to the Eureka prospect at Woodside. The Eureka prospect, located less than two kilometres from the Bird in Hand prospect, has an Exploration Target¹ of 160,000 to 240,000 tonnes at grades of 10 to 15 g/t Au. Production records for the Eureka mine are 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.



Drilling underway at the Deloraine Prospect in the Adelaide Hills.

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 Au² at the Company's Bird in Hand prospect at Woodside.

² Refer to ASX release dated 8 August 2008.

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

It is anticipated the initial drill programs at both Deloraine and Eureka will be completed within the next eight (8) weeks with results to follow around four to eight weeks later.

Simon Booth
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3 August 2010

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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 Managing 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".

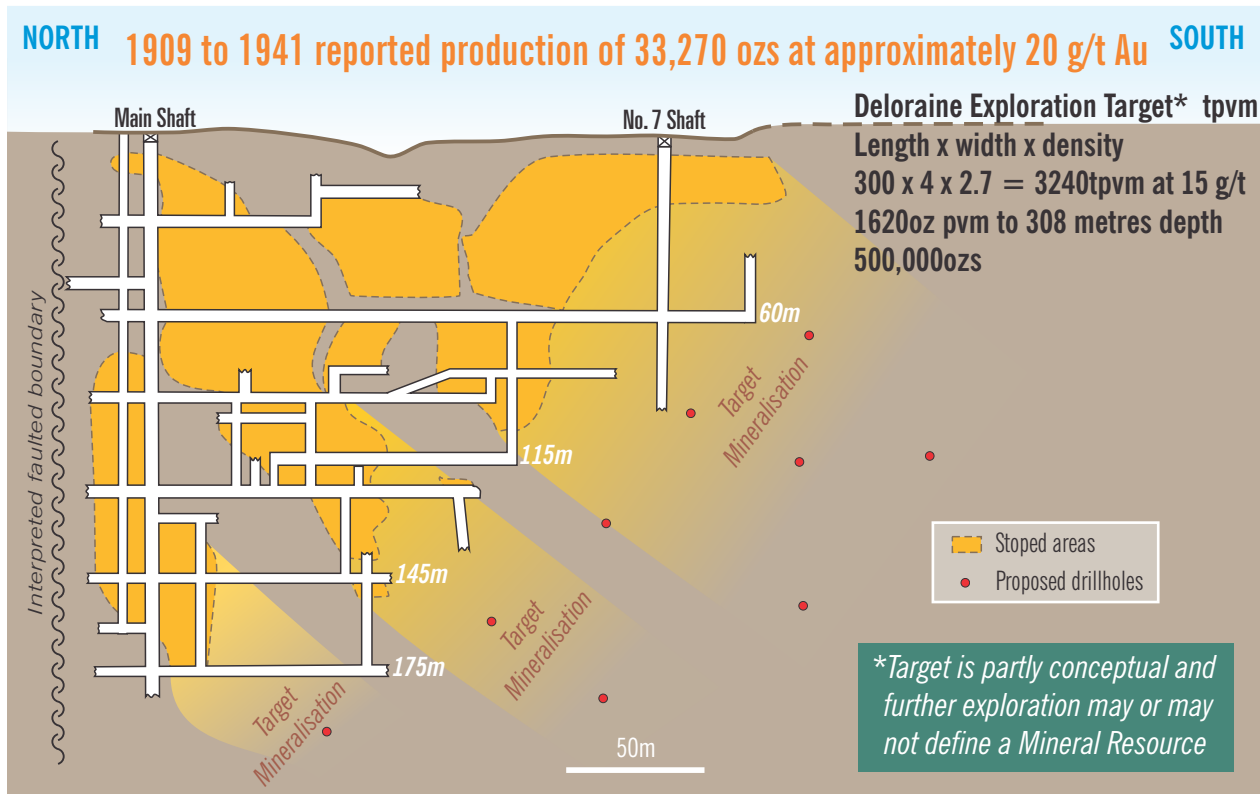


Figure 2 Deloraine target and proposed drilling.