

5 October 2010

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



## ASX ANNOUNCEMENT

### **MINERALISED ZONE INTERSECTED AT MAXIMUS' DELORAINE GOLD PROSPECT IN SOUTH AUSTRALIA'S ADELAIDE HILLS**

#### **HIGHLIGHTS**

- *Gold mineralisation continues beneath historic Adelaide Hills workings*
- *Intersection of 3 metres at 30.3 g/t gold in new drill results*
- *Three holes completed to date and a fourth currently in progress*

Maximus Resources Limited (ASX: "MXR") is pleased to announce assay results for the first two holes drilled by the Company's at its wholly owned Deloraine gold prospect in the Adelaide Hills, South Australia.

The initial results are from the first drilling program by Maximus on the Deloraine and Deloraine Queen Mines which operated between 1909 and 1941 with reported production of 33,270 ounces of gold from 48,700 tonnes at a grade of approximately 20 grams per tonnes (g/t) gold (Au).

Hole No. 1 was designed to intersect the southerly plunging Central Shoot approximately 60 m down plunge from where historical development ceased. This hole intersected a quartz chalcopyrite vein and returned an intersection of one metre (m) at 1.07 g/t Au.

The deeper Hole No. 2 was designed as an extensive depth step out to determine if mineralisation persists at depth, and targeted a position approximately 150 m to



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

200 m beneath the historic working. Results from this hole included an intersection of 3m @ 30.3 g/t Au.

Coarse disseminated gold, is associated within quartz-carbonate-chalcopyrite veins within a wider interval of altered, brecciated, and quartz carbonate veined metamorphosed sedimentary rocks.

Hole number three targeted the Southern Shoot, and intersected quartz-carbonate-chalcopyrite vein over a one metre interval. However, this interval is not expected to contain significant gold. Assay results are awaited.

The fourth hole of the program is designed to intersect the Northern Shoot, beneath the deepest of the historical workings. This hole is currently in progress and is expected to be completed in a further 10–12 days.

At this early stage, the distribution and controls on mineralisation, and location of high grade gold bearing shoots within the mineralised system at Deloraine are poorly constrained. The Company is however pleased to have such early success.

### EUREKA UPDATE

Two rock chip samples of mullock heap spoil at Eureka has returned results of 1.22 g/t Au and 2.74 g/t Au. In addition results of 23–62 g/t silver, 2.2 to 4.6 % lead, and 0.6 to 1.1% zinc were returned, highlighting the polymetallic mineralisation style at Eureka.

Excessive winter rainfall at Eureka has prevented the Company from completing the necessary access track and drill pad construction to allow drilling to

commence. The Company has therefore decided to delay drilling at Eureka. This drilling is likely to commence towards the end of the year, in conjunction with further drilling at Deloraine, once all results have been received and programs finalised.

### FUTURE PROGRAM

The intent of the 2010 drilling program 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.

**Stephen Hogan**  
Exploration Manager

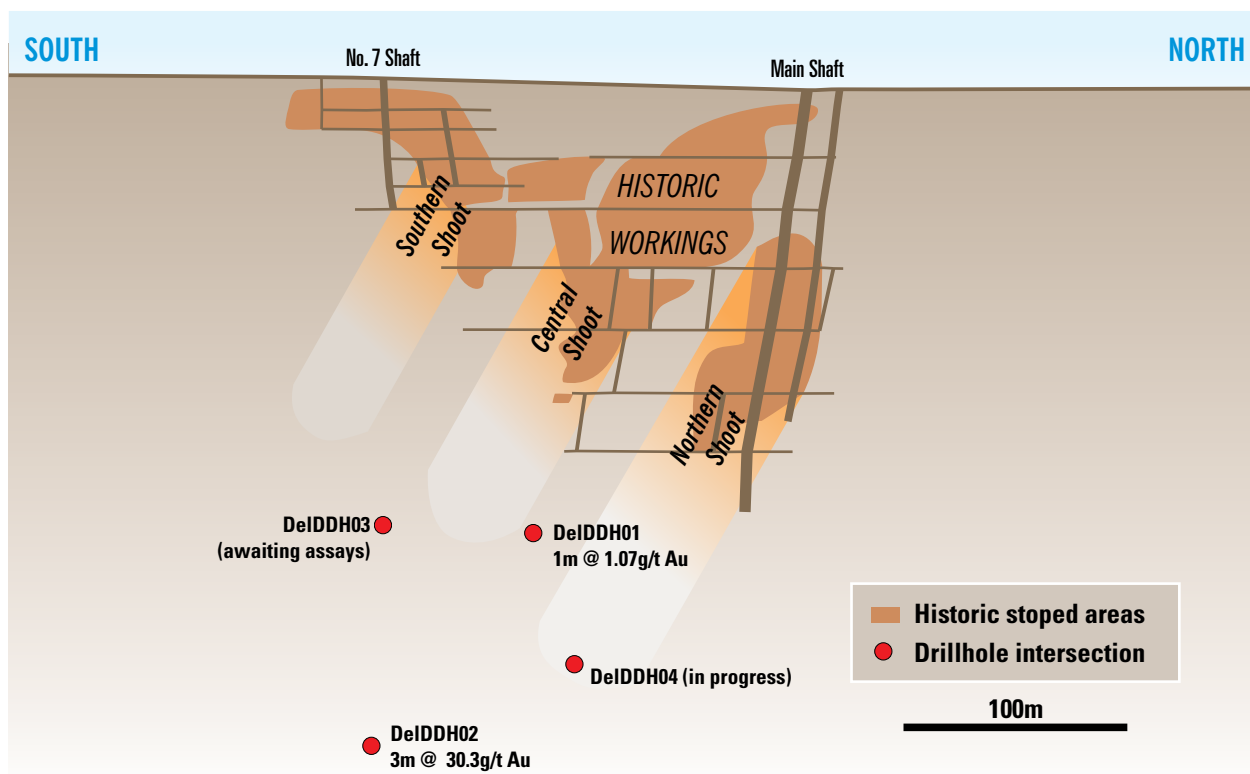


Figure 2 Deloraine target and proposed drilling.

### 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 Stephen Hogan who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Hogan is an employee of ERO Mining Limited, seconded to Maximus Resources Limited. He has more than five years relevant experience in the style of mineralisation and types of deposit under consideration. Mr Hogan 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".

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