
NEWS

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URANIUM FOCUS AS MAXIMUS EXPANDS

EXPLORATION ACREAGE

Maximus Resources Limited has announced a major increase in its uranium exploration acreage in a move delivering the diversified minerals explorer over 16,000 additional square kilometres in South Australia and the Northern Territory.

Maximus (ASX Code 'MXR') said it had applied for 18 new exploration licences covering 16,250 square kilometres of uranium prospective acreage around Kingoonya, Marla and Marree in northern SA, and near Kulgera and Illogwa in the NT. The interests will be held 100% by the Company.

Once formally granted, the new blocks will add to Maximus' existing uranium tenements covering the Narndee project area east of Mount Magnet in WA and the Billa Kalina area northwest of Olympic Dam in SA.

The expansion of its uranium interests follows last week's announcement by Maximus that its first two drill holes at the Bird-in-Hand gold project in the Adelaide Hills had intersected high grade gold mineralisation. The intersections included 9.04 metres at 31.2 grams per tonne gold (g/t Au) from 158.5 metres depth of which 2 metres graded 55.7 g/t Au.

"Our focus in exploring for uranium deposits within this new SA ground is the favourable sedimentary units overlying Precambrian basement rocks on the margin of the Eromanga Basin," Maximus' Managing Director, Dr Kevin Wills, said today.

"An exploration model similar to the geological setting of the Beverley and Honeymoon sedimentary uranium deposits is envisaged," he said.

"Our proposed initial work program will include data review, geophysical surveys and exploration drilling to locate and define sedimentary uranium targets within ancient river channels."

Maximus listed on the ASX in October last year and has interests in uranium, gold, nickel, copper and platinum exploration projects in SA, WA and the NT.

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