
NEWS

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FOR IMMEDIATE RELEASE
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53,000 OUNCES OF GOLD IN FIRST RESOURCE

ESTIMATE FOR ADELAIDE HILLS MINE

A resource estimate of 53,000 ounces of gold has been announced for the old Bird-in-Hand mine at Woodside in the Adelaide Hills being explored by Maximus Resources Limited.

The estimate is the first formal modern day resource figure for Bird-in-Hand since the newly listed Maximus (ASX code "MXR") drilled six holes beneath the old workings as its maiden drill program at the site earlier this year.

Highlights of the independent resource estimate released by Maximus today, arrived at after assessing assay results from earlier gold intersections drilled by a previous explorer in 1997, included:

- An initial Inferred Resource of 116,000 tonnes at 14.2 grams per tonne gold at Bird-in-Hand
- 53,000 ounces of contained gold
- Estimated only to 200 metre depth limit of current drilling
- Mineralisation remains open below 200 metres depth
- Drilling is continuing.

"We identified Bird-in-Hand as a flagship target and in just six months after listing, have already defined a high grade resource which, if it continues to prove up with further deep drilling, would lead to a feasibility study to consider commercial development," Maximus' Managing Director, Dr Kevin Wills, said today.

"In addition, this is only an initial estimate based on geological data available between 100-200 metres, yet the gold mineralisation forming the Inferred Resource remains open below 200 metres so the chances of increasing the gold resource are good."

Subject to drill contractor availability and site access during the wet winter months, Maximus will be continuing its drilling program at Bird-in-Hand targeting possible extensions of the known gold mineralisation.

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**Table of Inferred Mineral Resources, 100 to 200 metres vertical depth
Bird-in-Hand Gold Mine, Woodside, South Australia
As at 27 April 2006.**

	Bulk Density¹	Average Width² (metres)	Tonnes	Grade (g/t Gold)	Contained Gold (ounces)
Total Main Reef Zone	2.8	6.0	87,907	15.51	43,841
Total White Reef Zone	2.8	1.9	21,128	10.35	7,030
Mineralisation remaining in Main Reef between Levels 5 & 6 of Mine Workings (1934 Estimate)			7,585	9.33	2,275
Total Inferred Mineral Resource			116,000	14.2	53,000

1. Density value is based on an average of measurements on 22 samples from the mineralised zones.
2. Horizon width based on lode dipping approximately 50 degrees to east.