
NEWS

• RELEASE •

FOR IMMEDIATE RELEASE

Monday, 26th February 2007

NEW W.A. NICKEL DEPOSIT PROSPECTS BOOSTED

BY MODERN EXPLORATION TECHNOLOGY

The prospect of another commercial nickel deposit in the Yilgarn Craton region of Western Australia has been heightened by first results announced today from the introduction of modern exploration technology to the Maximus Resources-Apex Minerals “Narndee” project near Mount Magnet.

Maximus Resources (ASX : MXR) said it now planned to commence a drilling program early in the June quarter following initial results from the first ground electromagnetic (EM) survey undertaken on the joint venture’s Milgoos Prospect, located in the south-west of the Narndee Complex about 100 kilometres southeast of Mount Magnet.

No explorer has previously applied this exploration technique to the Narndee Complex, despite the recent success of EM surveys in discovering economic massive nickel sulphide deposits elsewhere in WA – for instance by Jubilee at Cosmos, Western Areas in the Forestania Belt and Independence Group and Mincor in the Kambalda region.

“We are most enthusiastic about results from the first EM survey completed over a small part of the Milgoos Prospect within the Narndee Complex,” Dr Kevin Wills, Maximus Managing Director, said today.

“This new geophysical data has located a strong conductor possibly indicative of massive sulphide mineralisation, with another conductor also recognised in the north-west part of the survey area,” Dr Wills said.

“Each of these EM conductors is in close proximity to previously identified disseminated nickel sulphide mineralisation contained in the extensive Narndee layered ultramafic complex. The identified mineralisation also contains anomalous levels of copper, platinum and palladium,” he said.

“Maximus is now proposing to complete geophysical infill prior to drilling each of the targets as soon as suitable contractors become available – probably early in the June quarter.”

Dr Wills said Maximus had decided to participate in the highly-prospective Narndee complex prospect because it did not believe that it had been explored to the fullest with modern techniques.

issued through

FIELD PUBLIC RELATIONS PTY LTD ABN 74 008 222 311

231 South Road, MILE END SA 5031

Ph: 08 8234 9555 Fax: 08 8234 9566

admin@fieldpr.com.au

“While our IPO review recognised that previous separate historic drilling activity had returned up to 8 metres at 0.5% nickel and 5 grams per tonne of palladium, we were particularly attracted by the lack of exploration utilising latest EM technology,” he said.

“Drill-ready target”

Dr Wills said the largest of the conductors identified by the EM survey had been detected on three lines at 200 metre intervals and represented a drill-ready target.

“It has been interpreted as a plunging body extending over at least 400 metres in a north-south direction, hosted within ultramafic rocks. Providing further encouragement is nearby anomalous, plus 500 ppm nickel, surface geochemistry based on previous sampling by Falconbridge,” he said.

“The two conductors require further infill geophysics for better definition and modelling and to elevate the north-west conductor to drill-ready status.

The Narndee Complex is located in the Murchison Domain, Youanmi Terrane of the Yilgarn Craton and represents the largest Archaean age ultramafic complex in Australia. Included within in the complex are numerous occurrences of nickel, copper, platinum group metals (PGMs), vanadium, chromium and gold.

Maximus is conducting exploration to earn equity from Apex Minerals NL in a 3000 square kilometre tenement package, covering the Narndee and Windimurra complexes.

Expenditure is expected to reach \$1.5 million in the next few months which will earn Maximus 51% equity in the Project. After total exploration expenditure of \$3 million before 1 August 2010, Maximus will own 70%.

MEDIA CONTACTS:

Dr Kevin Wills
Maximus Resources Limited
(08) 8362 5900 / 0419 850 997

Kevin Skinner
Field Public Relations
(08) 8234 9555 / 0414 822 631