
NEWS

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**NEW MINING STUDY AND INCREASED RESOURCE TARGET
OUTLINED FOR MAXIMUS' BIRD-IN-HAND GOLD PROJECT**

A new mining scoping study and an anticipated higher resource have been outlined by Maximus Resources Ltd (ASX: MXR) for its Bird-in-Hand gold project, near Woodside in the Adelaide Hills.

Maximus said today it was targeting an inferred mineral resource containing over 250,000 ounces of gold for the Company's 100% owned project.

This resource target is 54% higher than the upgraded 162,000 ounces of contained gold announced by Maximus in June this year when the Company disclosed a significant jump in the JORC inferred mineral resource and contained gold at the Bird-in-Hand project.

Announcing the new mining scoping study, Maximus' Managing Director, Dr Kevin Wills, said the study had been commissioned with a view to introducing more innovative methodologies to profitably mine the high-grade Bird-in-Hand gold resource.

An early mining scoping study carried out by the Company in April 2006 concluded that, given additional high-grade gold resources, the Bird-in-Hand lode could be successfully developed as an underground mine using decline access.

Resource upgrade expected

Maximus said today that it had recently prepared a three-dimensional model of identified mineralisation, based on the previously announced inferred mineral resource of 162,000 ounces of gold at 12 grams per tonne.

"The model shows all drilling to date and the proposed additional holes which, when successfully completed, are anticipated to add to the total inferred resource beneath the historic Bird-in-Hand mine workings," Dr Wills said.

"We are now targeting an inferred mineral resource containing over 250,000 ounces of gold which would allow a five-year operation at about 50,000 ounces a year," Dr Wills said.

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Latest drill results – “thicker mineralisation”

Maximus said four additional drill holes (BH34-to-BH37) had been completed since the Company reported native copper in hole BH33 on 23 August.

“In the most recently completed hole, BH 37, quartz veining over 10 metres from 208 metres shows fresh and oxidised sulphide mineralisation plus visible native copper in a position supporting the current inferred resource estimate,” Dr Wills said.

“Additional recently completed holes, BH 34 to 36, confirmed the presence of thicker mineralisation in the area of the unmined resource estimated after underground sampling by the SA Mines Department in 1934,” he said.

“However, the greater thicknesses of lode recently intersected will lead to increases in the next inferred resource estimate. Assays for mineralised intervals in holes BH 33 to 37 are awaited.

“Current hole BH 38 is designed to test mineralisation and better define the northern margin at approximately 300m below the surface.”

Dr Wills said the drilling of a further 10 proposed holes to test the lateral extent and down dip potential of gold mineralisation is part of the ongoing program.

“The program is planned to be completed by December, and is expected to outline a sufficiently large inferred gold resource to justify commencement of a pre-feasibility study in early 2008,” he said.

The Bird-in-Hand gold project, located near Woodside in the Adelaide Hills, is one of many historic gold workings remaining under-explored since the early part of last Century.

Maximus commenced drilling at Bird-in-Hand in November 2005 within days of its official Australian Stock Exchange listing. An initial inferred resource estimate was announced in May 2006. After further drilling, an upgraded inferred resource estimate of 421,000 tonnes averaging 12 grams gold for 162,000 ounces of contained gold was released in June 2007.

Exploratory investigations are ongoing and the project is proceeding towards expected commencement of a pre-feasibility study early in 2008.

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