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MAXIMUS ANNOUNCES FIRST URANIUM RESOURCE

Maximus Resources Limited (ASX: "MXR") today announced the first estimated inferred mineral resource for the Company's Windimurra uranium prospect within the Narndee Project in Western Australia.

The South Australian-based company also today outlined additional uranium potential within its Narndee Project area.

Maximus said consultants Hellman and Schofield had estimated an inferred mineral resource at the Windimurra prospect of 19 million tonnes averaging 180 parts per million U3O8 for a contained U3O8 content of 3,400 tonnes (7.5 million pounds).

The resource estimate is confined to 100% Maximus owned exploration licence E58/273.

The Windimurra uranium resource is hosted within shallow calcrete layers from zero to 6.5 metres in depth below surface and, therefore, is potentially easily mined.

Resource calculation is based on a cut off of 100 ppm U3O8, and the geochemical analyses from and down hole geophysical probing of 431 shallow aircore drill holes at a maximum drill spacing of 320 metres by 160 metres over an area of 7.6 by 1.8 kilometres.

All mineralisation is within 6.5 metres of surface and the mineralised zones vary in vertical thickness from 0.5 to 6 metres. A bulk density of 1.8 tonnes per bank cubic metre was assumed for the calcrete host to mineralisation.

Maximus' Managing Director, Dr Kevin Wills, said that although metallurgical results are awaited, the main uranium mineral is carnotite, a mineral common to the shallow palaeochannel style of mineralisation encountered elsewhere in Western Australia.

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Maximus engaged Hellman and Schofield to complete the inferred mineral resource for the Windimurra uranium prospect after completion of an initial drilling program, receipt of all pertinent geochemical and geophysical data, and an extensive search for a resource geologist experienced in uranium mineralisation of the type occurring at Windimurra.

Outlining additional uranium potential within the Narndee Project, Dr Wills said the main palaeochannel hosting the Windimurra Uranium inferred mineral resource extended further than the area available through heritage clearances undertaken for the initial aircore drilling.

“Mineralisation exceeding 100ppm U₃O₈ is generally open in several lateral directions,” Dr Wills said.

“Maximus has undertaken heritage clearances to ensure it has the right to extend its drilling at the Windimurra prospect and in the Wondinong Palaeochannel to the north where 100% Maximus tenure contains part of the radiometric anomaly that comprises the Wondinong Uranium Project owned by Aura Energy Limited,” he said.

Today’s resource announcement follows the exploration undertaken by Maximus following the granted an exploration licence by the WA Government earlier this year.

Prior to that, the Windimurra uranium deposit was last drilled early in the 1970s by WMC Resources.

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