
NEWS

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MAXIMUS TAKES NEXT REGULATORY STEP

TO REOPEN HISTORIC ADELAIDE GOLD MINE

Maximus Resources Limited (ASX: MXR) has lodged claims for four contiguous mineral claims surrounding its highly prospective Bird-in-Hand gold project near Woodside in the Adelaide Hills.

The lodgement is the next formal step by the ASX-listed minerals explorer towards launching a potential commercial mining operation at the historic Hills mine site.

Adelaide-based Maximus announced today it had lodged the mineral claim applications after first advising local landowners and residents.

The move paves the way for a pre-feasibility study for the project to be launched by Maximus at the end of May.

“The mineral claim applications cover an area of approximately 196 hectares (484 acres) around the mine,” Maximus’ Managing Director, Dr Kevin Wills, said.

“The perimeter of the total claimed area is no more than between 500 metres and 1 kilometre from the centre of the Bird-in-Hand project area,” Dr Wills said.

“The footprint is sufficient to enclose the nearby Ridge, Blackbird, and Two-in-the-Bush gold occurrences, each of which has recorded historic gold production,” he said.

“Each of these old mines remains unexplored by Maximus but limited previous drilling in the 1930s and 1990s demonstrated low grade gold intersections at the Ridge and Blackbird mines, which require follow-up drilling.”

The launch of the formal regulatory process follows last month’s announcement of strong Inferred results from the deepest hole yet drilled at Bird-in-Hand – including a 10.5-metre intersection averaging 15.5 grams per tonne, at about 400 metres depth.

Dr Wills said that the latest hole drilled at the mine had indicated further mineralisation, including some visible gold, extending over 12 metres from a depth of 330 metres. Assay results from this latest hole are expected to be available by mid April.

Subject to the successful completion of a scoping study at the end of April, the pre-feasibility study will include an application for pumping test to study the wider hydrogeological environment around Bird-in-Hand.

“Additional drilling, geotechnical, mining, metallurgical and hydrogeological studies will constitute much of the pre-feasibility study which will extend into the first half of 2009 before completion,” he said.

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