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# NEWS

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### **MAXIMUS MOVES TOWARDS FIRST MINE PRODUCTION AND MAIDEN CASH FLOW**

Maximus Resources Limited (ASX: "MXR") expects to commence its first mine production and generate the company's maiden cash flow in the second half of the current calendar year.

The initial production and cash flow are forecast to come from the Company's 100% owned Sellheim gold project in north Queensland, with full scale alluvial gold output due to start in this year's December quarter.

Maximus announced today that it had exercised an option for full ownership of the Sellheim tenements which are located in the Drummond Basin region and contain 16,000 ounces of alluvial gold.

The resource does not include significant numbers of gold nuggets metal detected from the weathered bedrock beneath the alluvial layer during Maximus' previous exploration of the main mining lease in the tenement package.

The amount paid for the tenements, which include three granted mining leases and two exploration permit minerals, was \$1.5 million.

"An additional amount of \$505,000 has been paid for the current on-site mining equipment and infrastructure that will enable Maximus to rapidly commence mining activities," the Company's Managing Director, Dr Kevin Wills, said today.

"All equipment is available on site for pre-production bulk sampling to commence in July, enabling us to target full scale alluvial gold production starting in the December quarter," he said.

Maximus has arranged the hire of an interim alluvial gold plant from Queensland Gold and Minerals to undertake pre-production bulk sampling of the high grade Jacks Patch site.

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Dr Wills said the objective of this bulk sampling was to:-

- assist in finalising the design of a larger processing plant for full scale alluvial gold production
- help to better understand the overall distribution of gold nuggets that are found within the weathered bedrock beneath the alluvial gold layer, and
- commence the first gold sales from the property

An estimate of the initial Inferred Mineral Resource within part of the granted Sellheim tenement package was announced by Maximus to the ASX on 2 April, 2008. This resource totalled 1 million bank cubic metres (bcm) at a grade of 0.52 grams of gold per bcm (16000 ounces of contained alluvial gold).

“Subject to the results of pre-production sampling, the above Inferred Resource is expected to be converted to an Indicated Resource, and hence to a Probable Reserve that will be used to determine the future gold production rate,” Dr Wills said.

“Maximus is anticipating that construction of the larger alluvial gold plant will be completed during the latter stages of the pre-production sampling and full scale gold production should be underway early in the December quarter,” he said.

**For further information please contact**

**Dr Kevin Wills on 08 8132 7960 or 0419 850 997**

The information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Dr K Wills, an employee of Maximus who is a fellow of the Australasian Institute of Mining and Metallurgy. He has more than five years of relevant experience in the style of mineralisation and types of deposit under consideration and consents to inclusion of the information in this report in the form and context in which it appears. He qualifies as a Competent Person as defined in the 2004 Edition of the “Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves”.