
NEWS

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INTERNET “GOLD RUSH” AS MAXIMUS NUGGETS GO ON SALE FROM NORTH QUEENSLAND MINE

Adelaide-based gold explorer, Maximus Resources Limited (ASX: “MXR”), has reported “exceptional” early interest and sales of the only gold nuggets currently available directly to the public from an ASX-listed gold miner over the Internet.

At least 15 of the initial 40 “premium priced” gold nuggets were snapped up by eager buyers visiting the Company’s website (www.maximusresources.com.au) on Friday and yesterday.

The nuggets were among the first to be uncovered during trial production at Maximus’ Sellheim alluvial gold mine, 200 kilometres south of Townsville, where between 30-50% of the Company’s initial production has comprised of gold nuggets.

With the gold price rising to near record levels in recent days, Maximus’ Managing Director, Dr Kevin Wills, said it was a good time to be getting the Company’s nuggets to market.

“We were always confident that these beautiful pieces of natural gold would have strong appeal in the current climate, but the initial response from the market has been quite exceptional and we are experiencing a mini Internet ‘gold rush’ of sorts,” Dr Wills said.

“Our website received more than 25,000 hits in the first three days of marketing our nuggets, which represents an increase of almost five times our usual traffic,” he said.

Maximus’ “Internet nuggets” range from a modest 0.07oz (2.25 gram) specimen for A\$211 to an impressive 4.41 ounce (137.1g) nugget for A\$8,500 – the largest located by Maximus at Sellheim to date.

“With nuggets representing such a high proportion of our initial production, it makes perfect sense for us to capitalise on prevailing market conditions and offer the most attractive nuggets for direct purchase at a premium to the spot price,” Dr Wills said.

Dr Wills said the Internet sales would provide a particular premium for Maximus shareholders, who will be entitled to a 10% discount on the advertised nugget prices.

Following the approval last week of a three-year Plan of Operations for the mine by Queensland's Environmental Protection Agency, Maximus is set to commence full-scale commercial gold production at Sellheim in the first quarter of 2009 after it has built a new, larger gold recovery plant.

Dr Wills said the Internet nuggets offered uniquely varied shapes and textures that would particularly appeal to gold collectors and people who make their own jewellery.

"Some are coarse and granular in texture, like a classic gold nugget, and some of the shapes are strongly reminiscent of flowers or particular animals," Dr Wills said.

"We are selling several similar nuggets as pairs, which would make fantastic earrings or 'His' and 'Hers' pendants – and we have deliberately kept these pairs together for this reason.

"There are not many people who can claim that their gold earrings come from the same patch of land in a familiar part of their country," Dr Wills said.

Visitors to Maximus' website can view "thumbnail" photographs of the available nuggets together with details of their weight and sale price, which includes GST and the cost of secure delivery to an Australian address.

The site enables them to make on-the-spot enquiries through a simple application form followed by purchases through secure electronic payment channels, with sales made on a first-come-first-served basis.

"It is a very simple and straightforward method through which individual collectors or couples can buy nuggets from the comfort of their own home," Dr Wills said.

"We are confident that this new process will generate considerable interest among people who have been considering buying some gold – and we are also confident that these pieces will continue to maintain their premium value long into the future," he said.

Dr Wills said that nugget sales were expected to generate up to one third of Maximus' gold revenue from the Sellheim mine, which contains an Inferred Mineral Resource of at least 16,000 ounces of alluvial gold.

Maximus has recently accelerated its trial production at Sellheim, with the leasing of a second treatment plant and an initial shipment of gold travelling from Townsville to the refinery in Perth in late October.

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