
NEWS

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MAXIMUS RAISES A\$2 MILLION TO BOOST NEW

S.A. AND W.A. GOLD AND BASE METALS DRIVE

An invigorated gold and base metals exploration campaign is to be undertaken in two States following the success by Adelaide-based Maximus Resources Limited (ASX: "MXR"), in raising more than A\$2 million.

The bulk of the proceeds – A\$1.71 million – was raised in an oversubscribed Share Purchase Plan that had an original target of \$1.5 million.

A further \$362,000 was injected from a placement to clients of the Adelaide office of national stockbroking firm, StoneBridge Group.

"The capital raising success is a strong vote of confidence in our renewed exploration focus, which encompasses gold in the Adelaide Hills as well as our highly prospective Narndee-Windimurra base metals project east of Geraldton in Western Australia," Maximus' Managing Director, Mr Simon Booth, said today.

"The South Australian campaign will focus on new drilling at the Deloraine and Eureka gold prospects in the Adelaide Hills."

"Success there will add to the existing Inferred and Indicated gold resource of 598,000 tonnes at 12.3 grams per tonne gold for 237,000 ounces at our wholly-owned Bird-in-Hand gold project, just south of Deloraine," Mr Booth said.

Maximus also plans further exploration for copper, zinc and nickel on its extensive Narndee-Windimurra holdings to follow up anomalies identified from its large-scale airborne EM survey completed last year.

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