

GOLD

at BIRD IN HAND
and the
ADELAIDE HILLS



Kevin Wills – Managing Director
SA Explorers Conference

28 November 2008

PRESENTATION NOTES

DISCLAIMER

This presentation contains forward looking statements that are subject to risk factors associated with the exploration and mining industry.

It is believed that the expectations reflected in these statements are reasonable, but they may be effected by a variety of variables which could cause actual results or trends to differ materially.

EXPLORATION TARGETS

Exploration Targets are partly conceptual and further exploration may or may not define a Mineral Resource.

COMPETENT PERSON

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

MAXIMUS' RESTRUCTURE

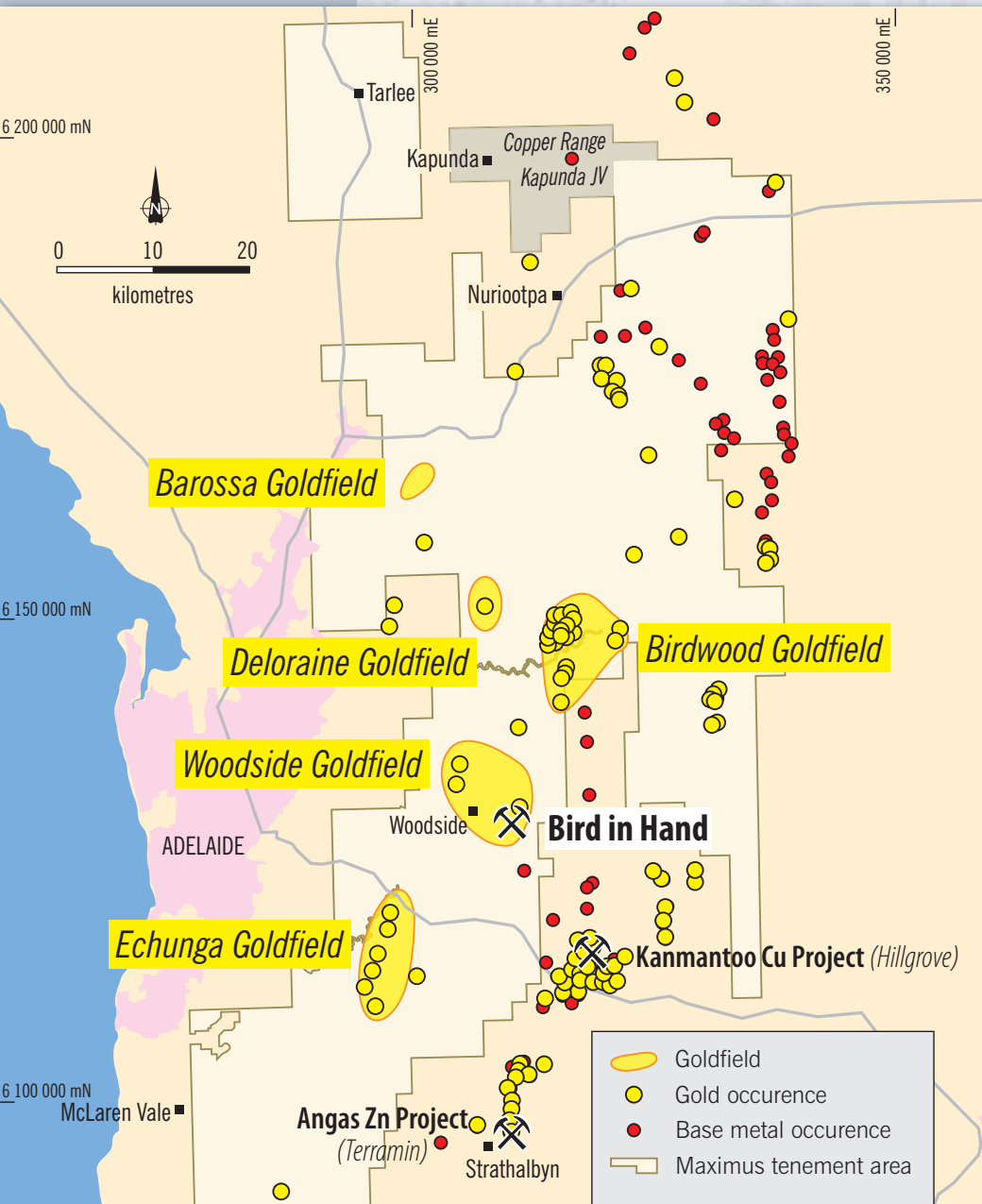


- Reduce rate of expenditure
- Focus on gold
- Gold production at Sellheim
- Nugget sales on website
- Adelaide Hills two years to production
- Strategic iron ore assets at Canegrass, WA
- November 2008 Rights Issue
- Gold production at Sellheim to fund development of Bird in Hand

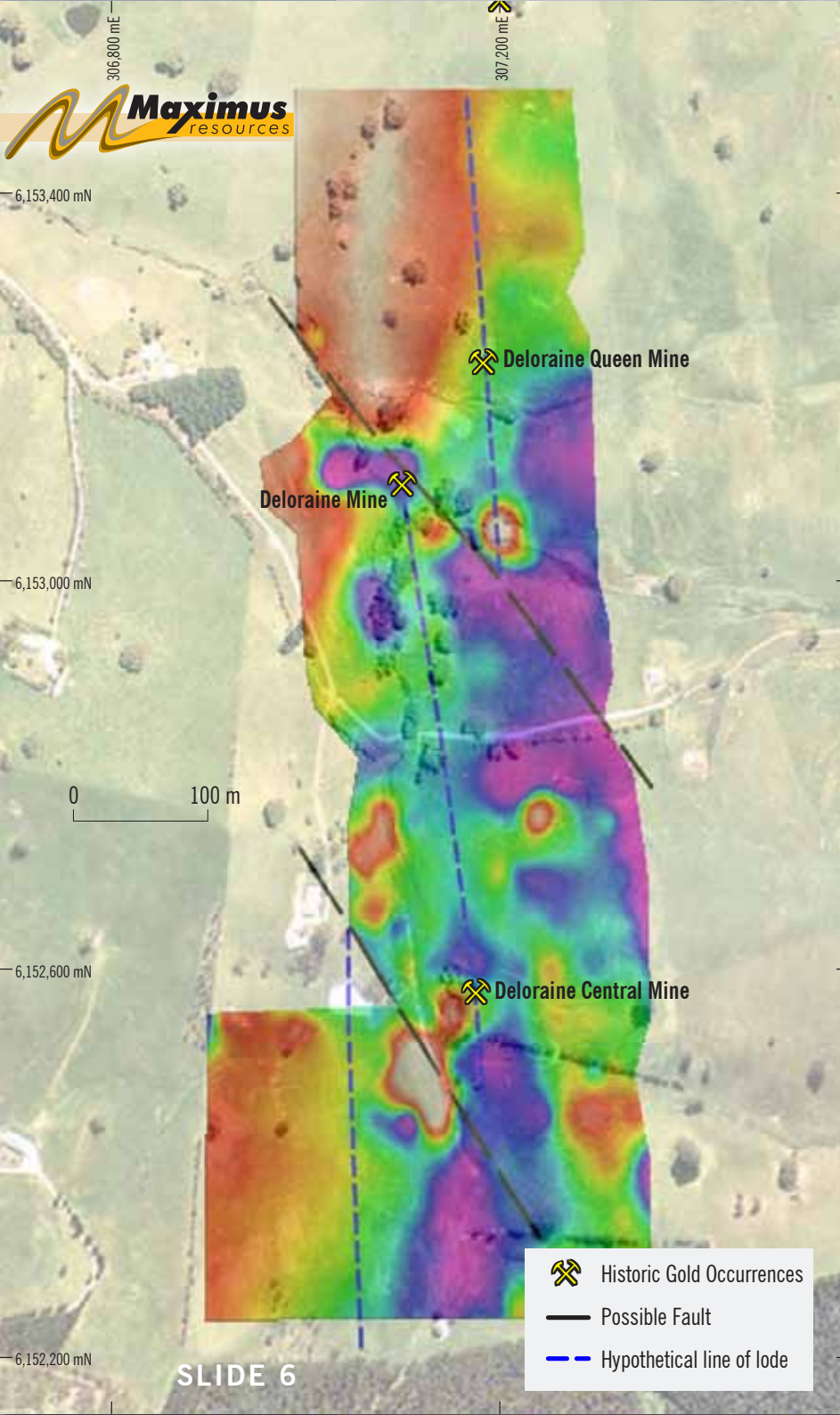
MAXIMUS' OBJECTIVES

- To recommence gold mining in the Adelaide Hills.
- For the proceeds of that mining to benefit:
 - Economic development
 - Infrastructure provision
 - Social benefit via royalties
 - Maximus shareholders.
- To operate any mine with minimal environmental impact.
- To rehabilitate mine sites for a sustainable future.

ADELAIDE HILLS GOLD PROVINCE



- Reef gold discovered in 1846.
- Alluvial gold in Onkaparinga River discovered in 1849.
- Echunga Goldfield, first proclaimed in SA, gold discovered in 1852, production over 200,000 ounces.
- Barossa Goldfield discovered in 1868, 5,000 people, production over 100,000 ounces.
- Total production over 300,000 ounces dominantly alluvial – big deficit in primary reef gold.



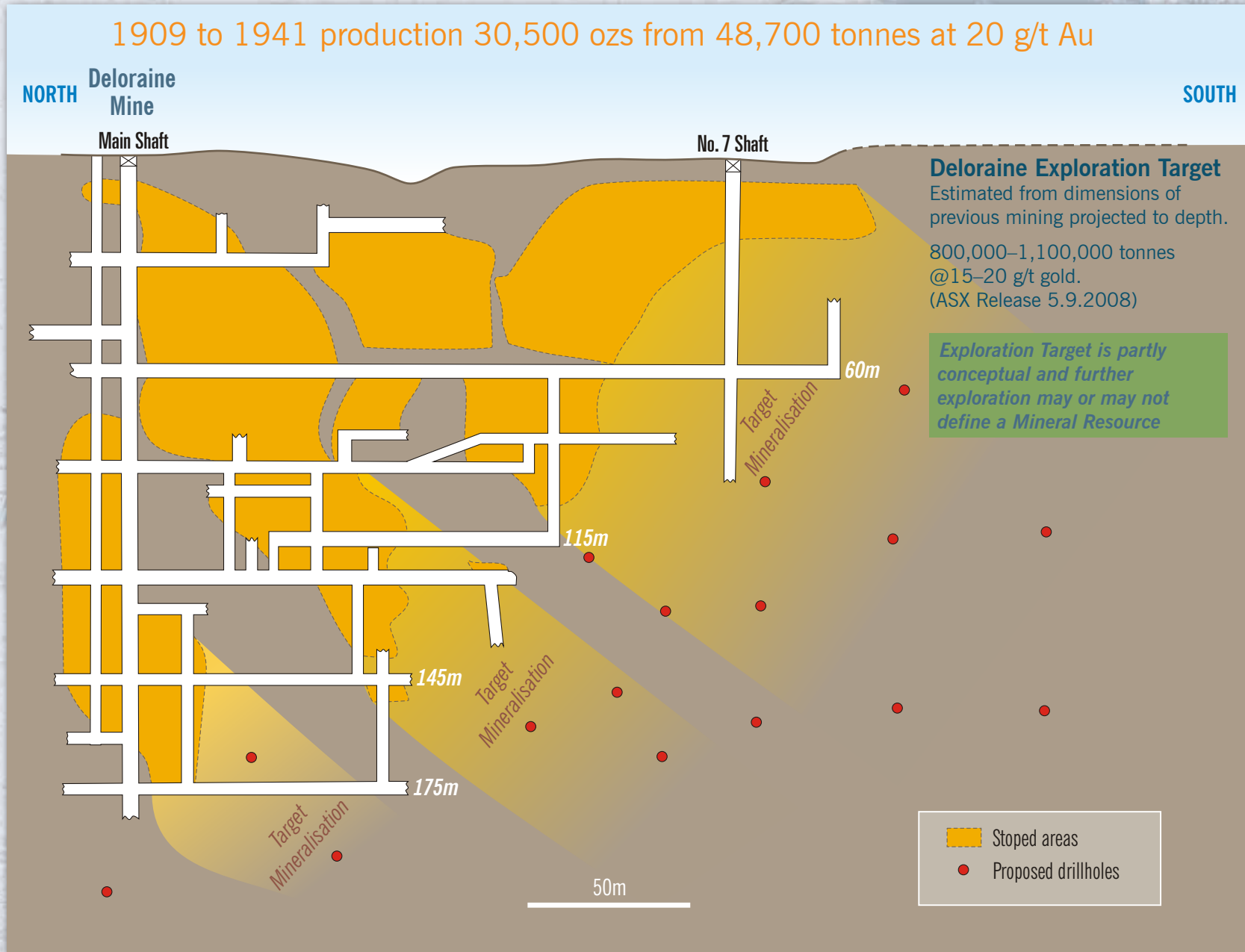
DELORAINIE GROUND MAGENTICS

- Deloraine Mine historic production 30,000+ ozs.
- Highest hard-rock production in Adelaide Hills
- Mineralisation striking north–south with faulted offsets.
- Lode associated with quartz and pyrite.
- Country rock slate and sandstone.
- Recent mullock sampling returned 5.0, 3.5 ppm Au.
- Future work – drilling.

DELORRAINE PROPOSED DRILLHOLES



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BIRD IN HAND HISTORY

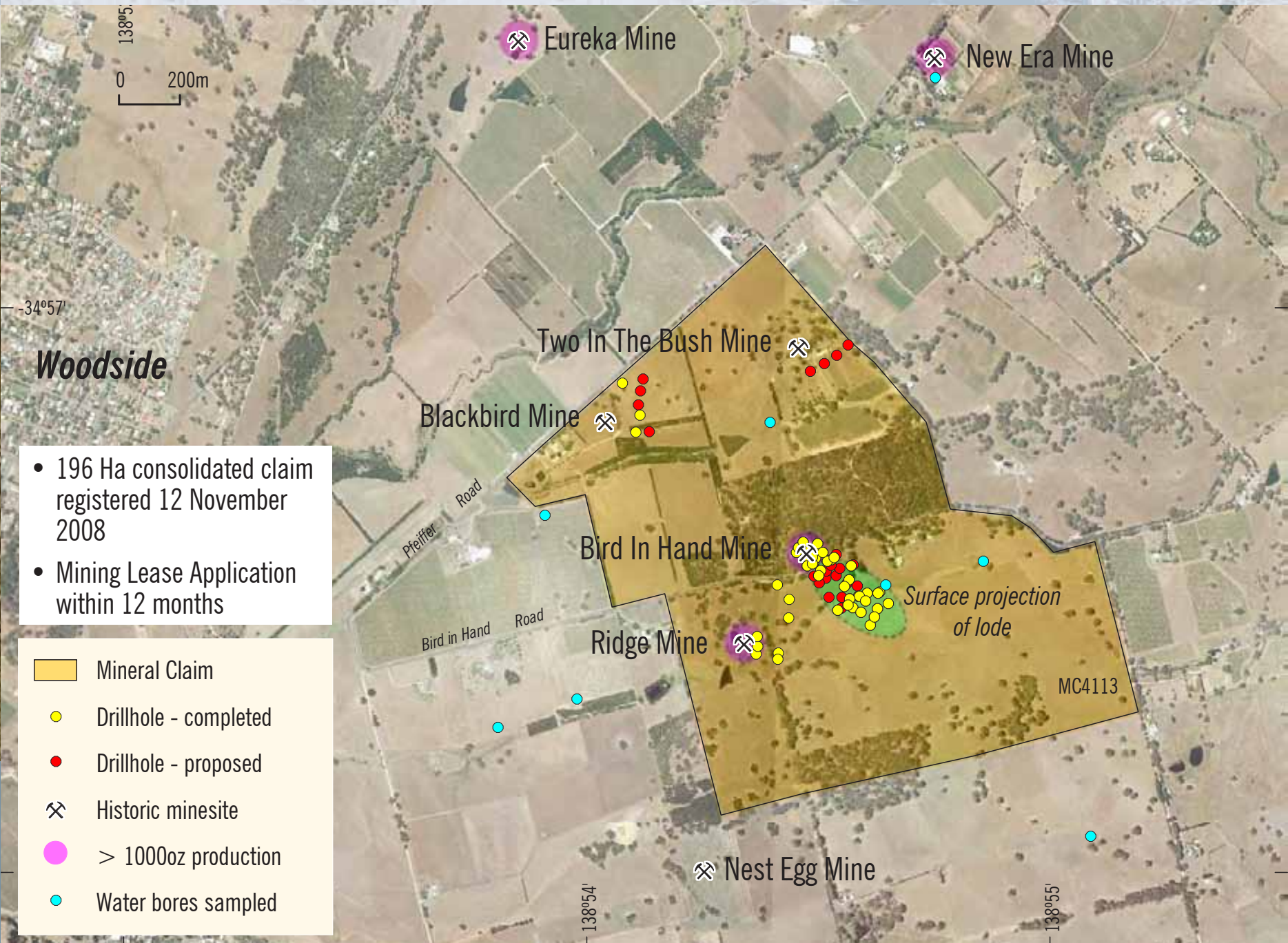


- Discovered in 1881.
- Closed in 1889 due to competition for capital from Broken Hill and difficulty dewatering.
- Total production 10,500 ounces from 22,760 tonnes at 12.9 g/t gold.
- Dewatered and explored by Mines Department in 1932–34.
- Became water supply for Inverbrackie Barracks for 33 years between 1934 and 1967.
- Explored by Capricorn Resources in 1997.
- Exploration by Maximus commenced in November 2005.
- 237,000 ounces gold in inferred resource – August 2008.

BIRD IN HAND HISTORY



MINERAL CLAIM APPLICATION

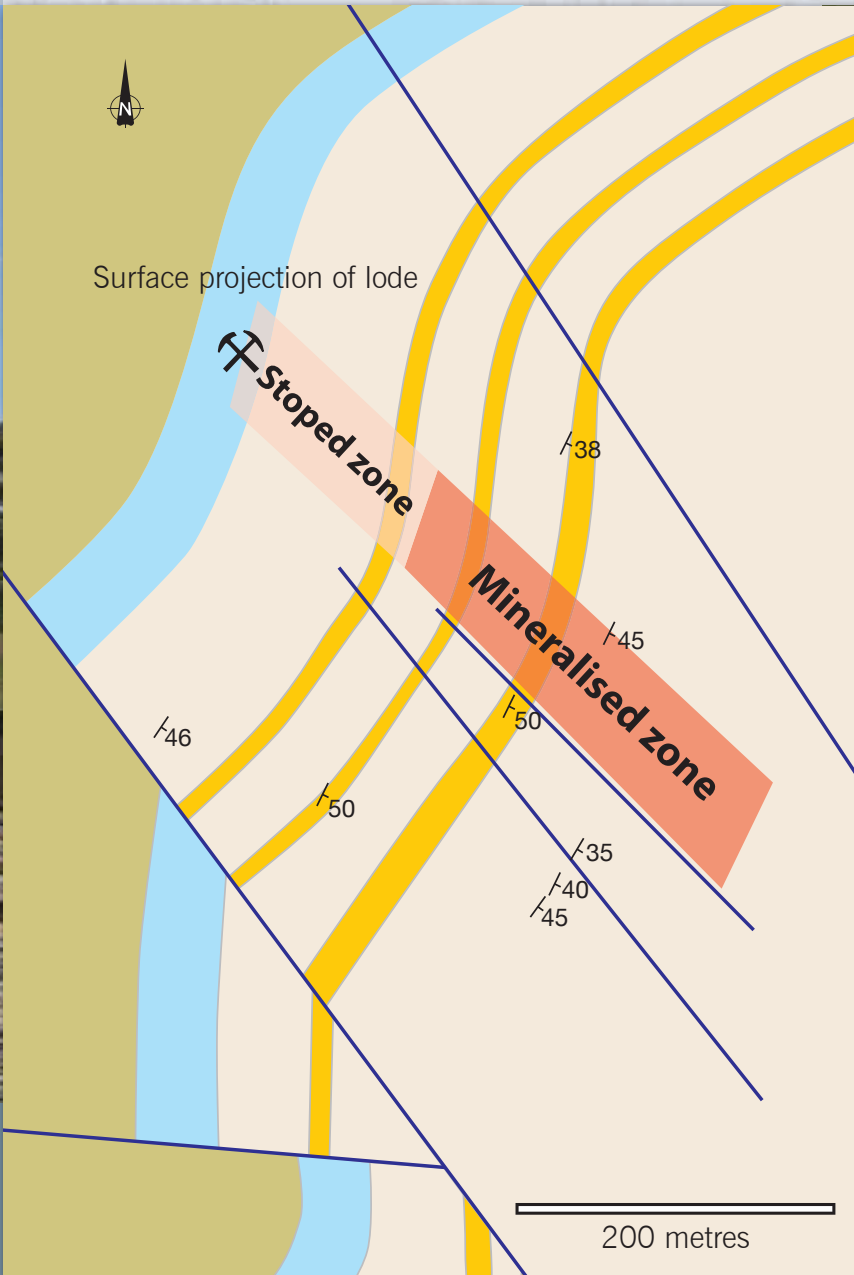







Woodside

- 196 Ha consolidated claim registered 12 November 2008
- Mining Lease Application within 12 months

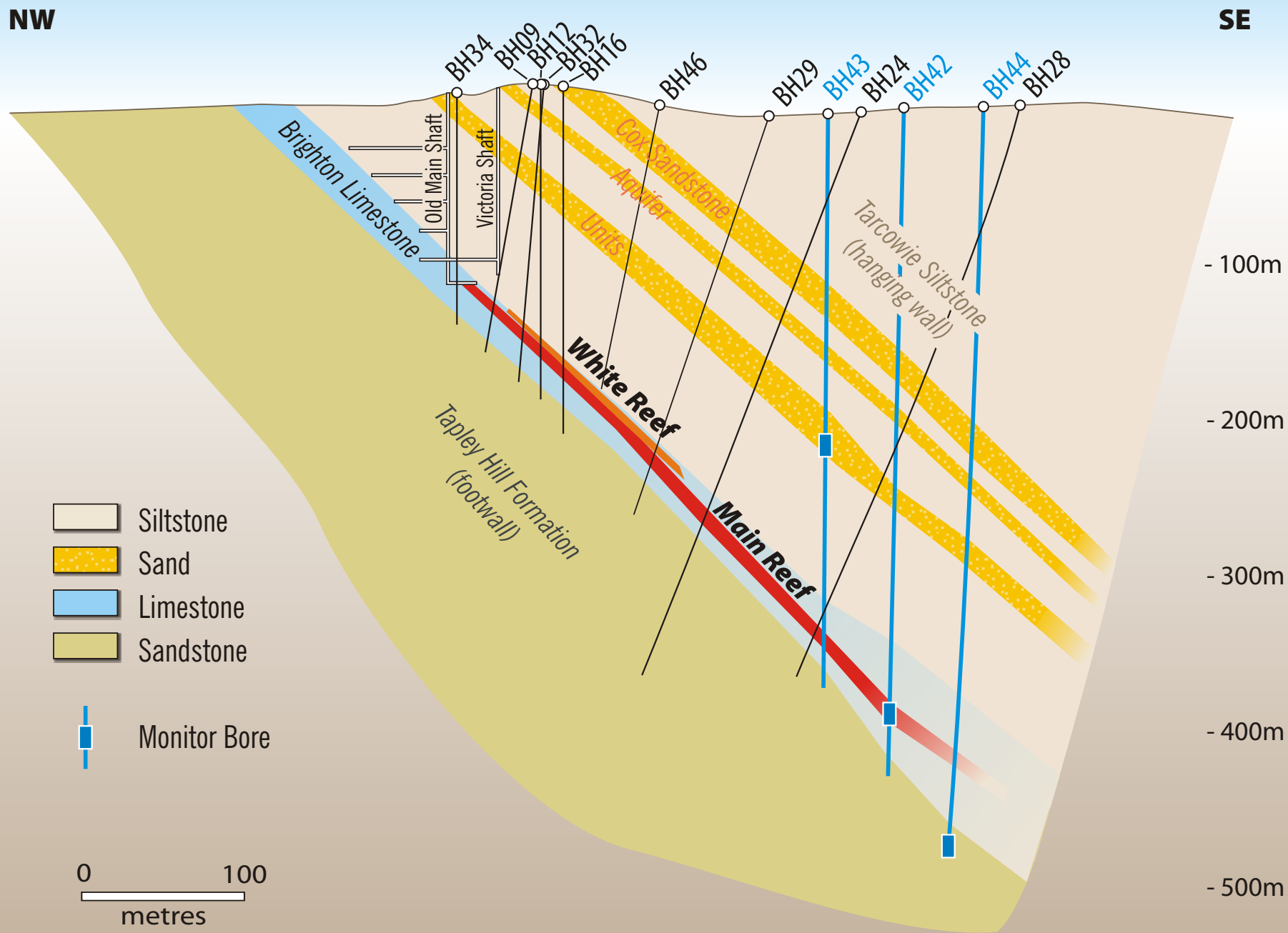
- Mineral Claim
- Drillhole - completed
- Drillhole - proposed
- ⚡ Historic minesite
- > 1000oz production
- Water bores sampled

BIRD IN HAND GEOLOGY

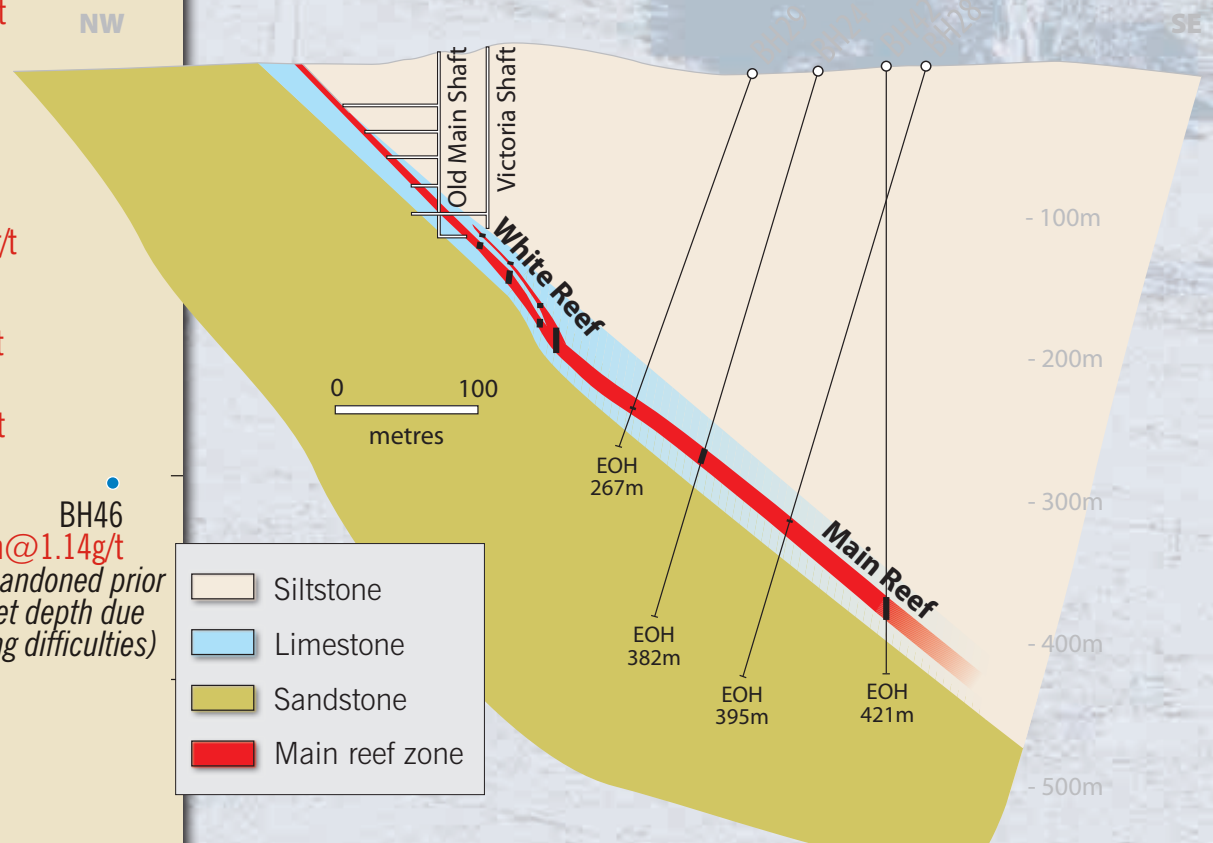
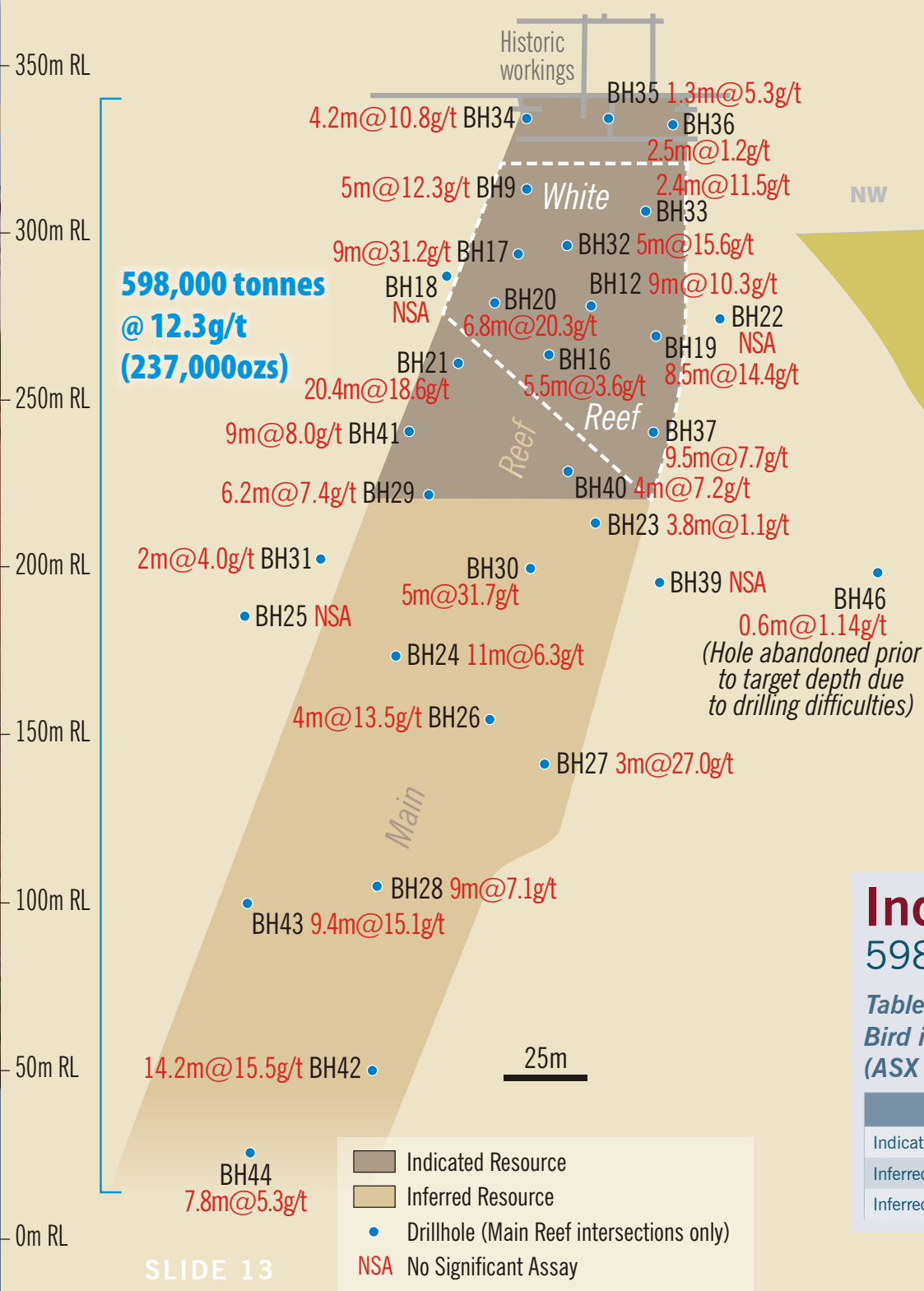


-  Tarcowie Siltstone
-  Cox Sandstone
-  Brighton Limestone
-  Tapley Hill Formation
-  Mineralised zone projected to the surface

GEOLOGICAL CROSS-SECTION



BIH RESULTS



Indicated and inferred resource

598,000 tonnes @ 12.3 g/t Au (237,000 ozs)

Table of Mineral Resources, 100 to 430 metres vertical depth, Bird in Hand Gold Mine, Woodside, South Australia. As at 1 August 2008. (ASX release, 8.8.2008)

	Tonnes	Grade (g/t gold)	Contained Gold (ounces)
Indicated Main Reef	160,000	13.6	70,000
Inferred Main Reef	406,000	11.7	153,000
Inferred White Reef ³	32,000	13.6	14,000

DRILL CORE



TARCOWIE SILTSTONE

- Hole BH 42
- Grey to pale green fine sandstone/siltstone
- Laminated/banded



COX SANDSTONE

- Hole BH 42, #3 Sand
- Medium to coarse grained
- Clean, massive and fractured
- Weathers easily

Drilling BH 42

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DRILL CORE



BRIGHTON LIMESTONE

(Marble)

- Hole BH 21
- Massive blue–grey marble
- Weakly banded



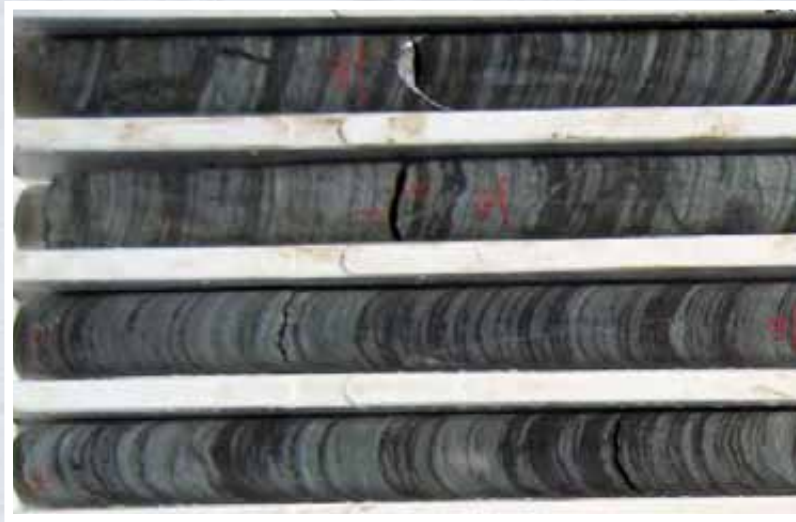
BRIGHTON LIMESTONE

(Siltstone)

- Hole BH 21
- Dark grey to khaki green
- Variably altered

Drilling BH 21

DRILL CORE



TAPLEY HILL FORMATION

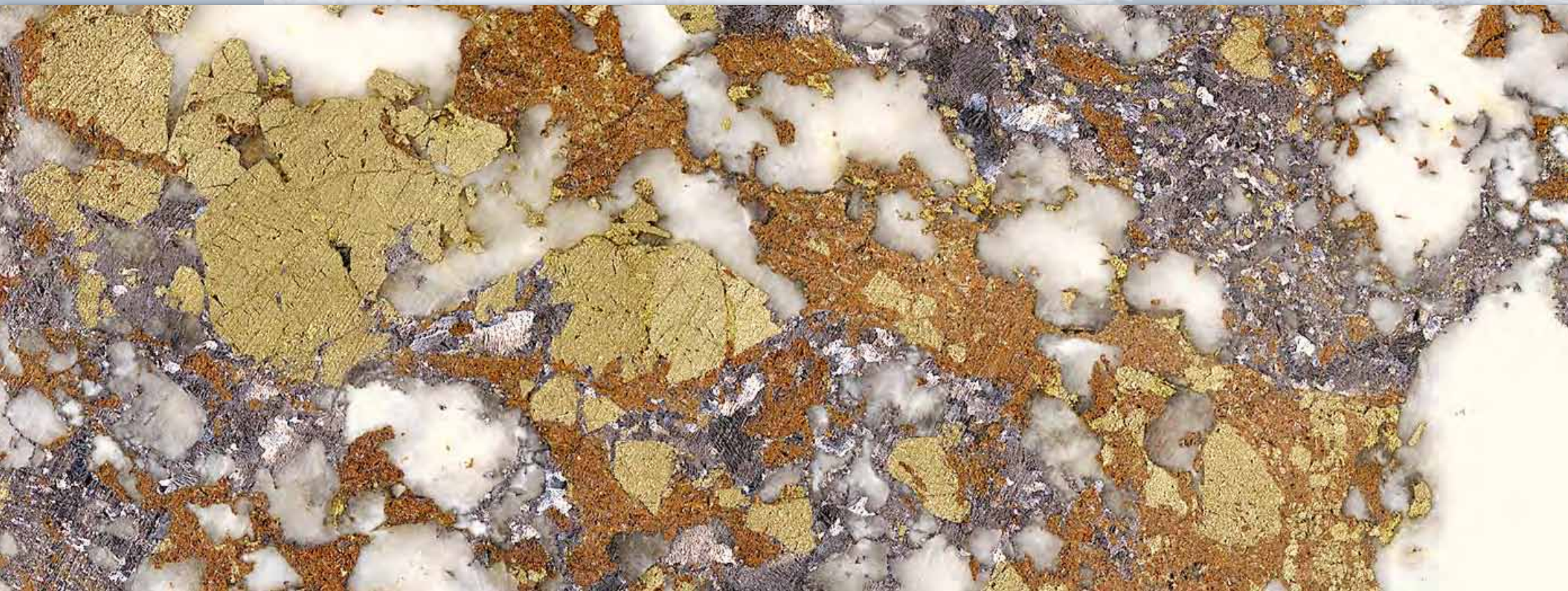
- Hole BH 24, PACE-funded hole
- Laminated to massive siltstones and sandstones

WOODSIDE DOLERITE

- Hole BH 27
- Dark grey to black metadolerite
- Variable plagioclase phenocryst content

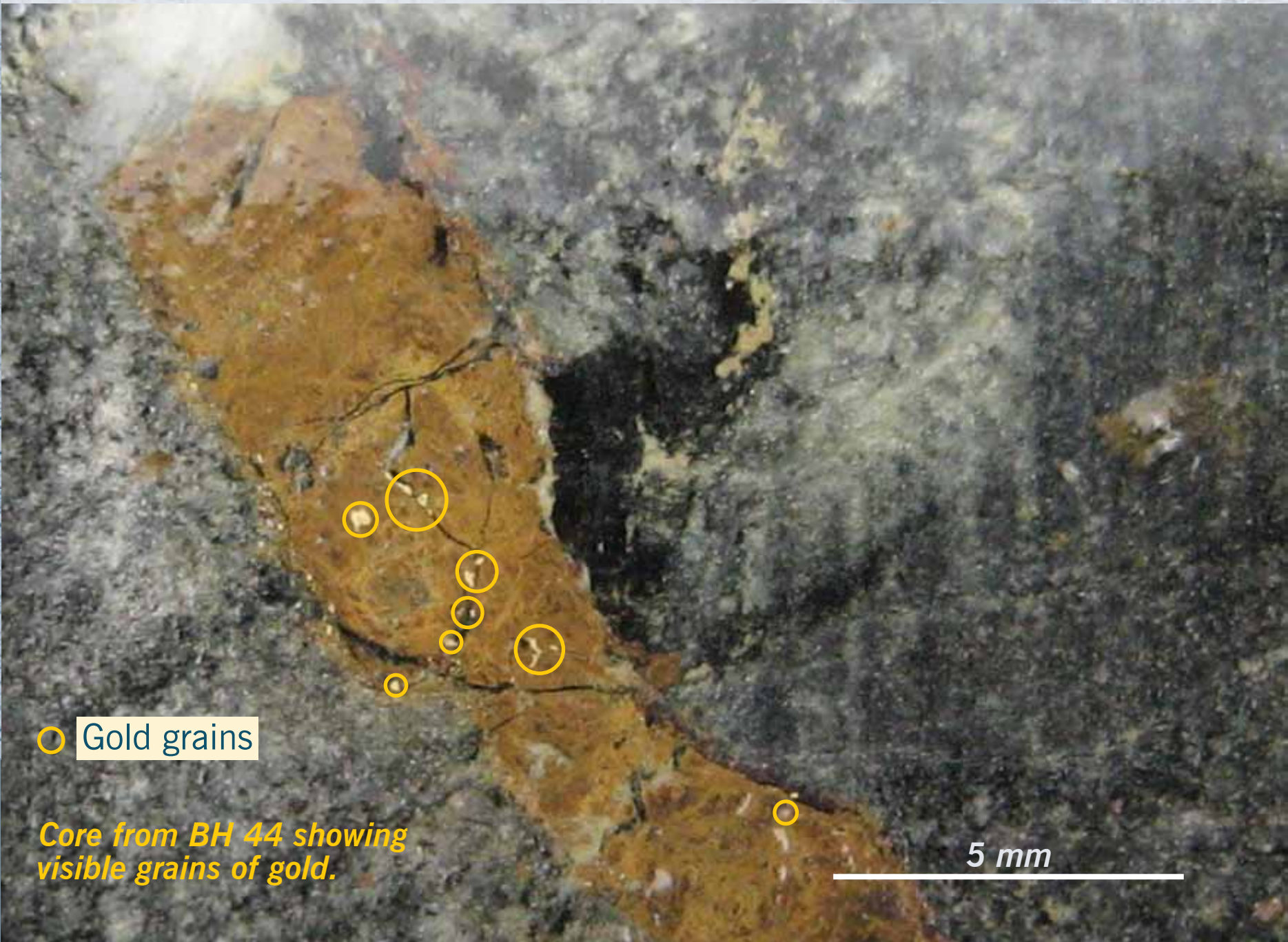
Drilling BH 27

BIRD IN HAND - DRILL CORE BH 17



Base metal sulphide rich section from mineralised interval in Maximus Drill Hole BH-17. (Brown – zinc sulphide, grey – lead sulphide, yellow – iron sulphides, white – quartz) from 3.8m zone at 160 metres assaying 47g/t Au, 108g/t Ag, 11% Pb, 9% Zn, 0.8%Cu.

VISIBLE GOLD IN CORE

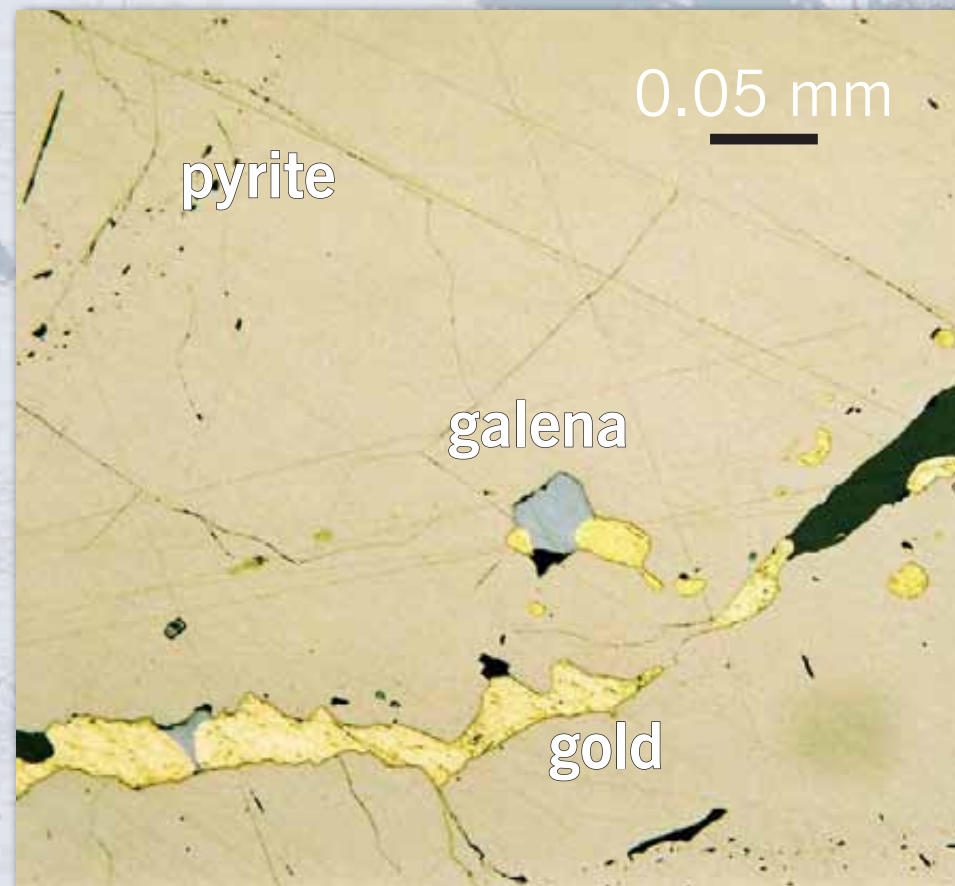
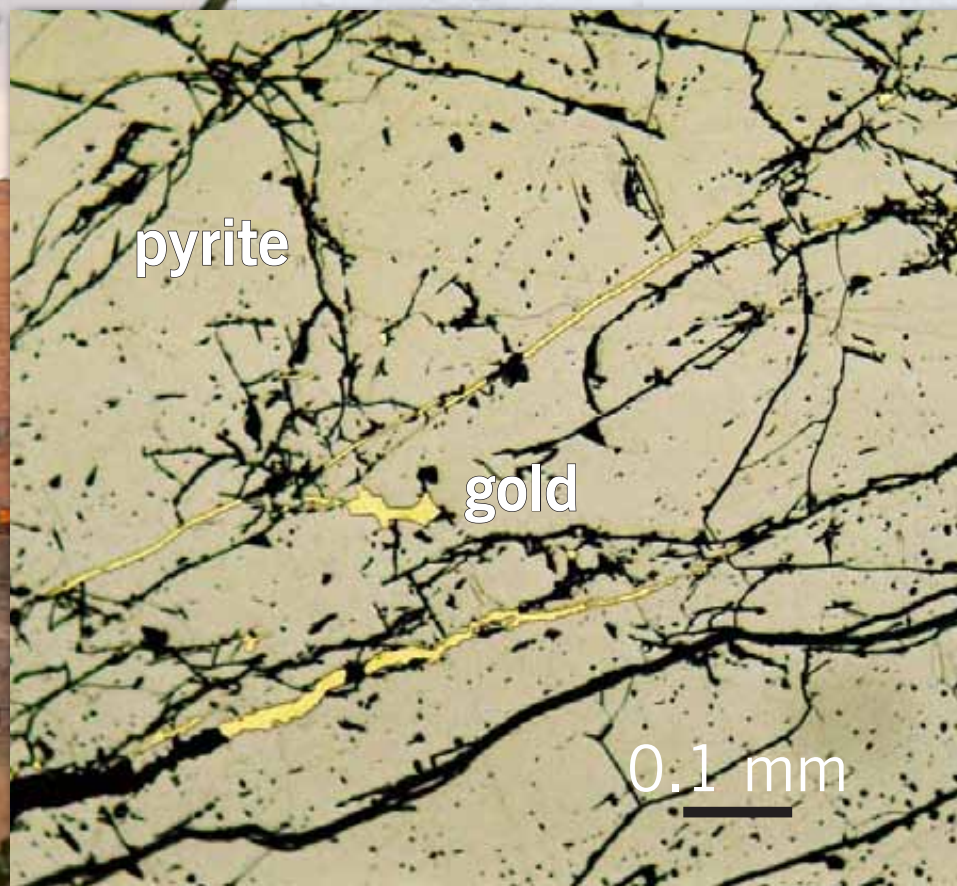


○ Gold grains

Core from BH 44 showing visible grains of gold.

5 mm

BIH - MICROSCOPE SECTIONS



Native gold in fractures in pyrite.

BIH – MINE SCOPING STUDY

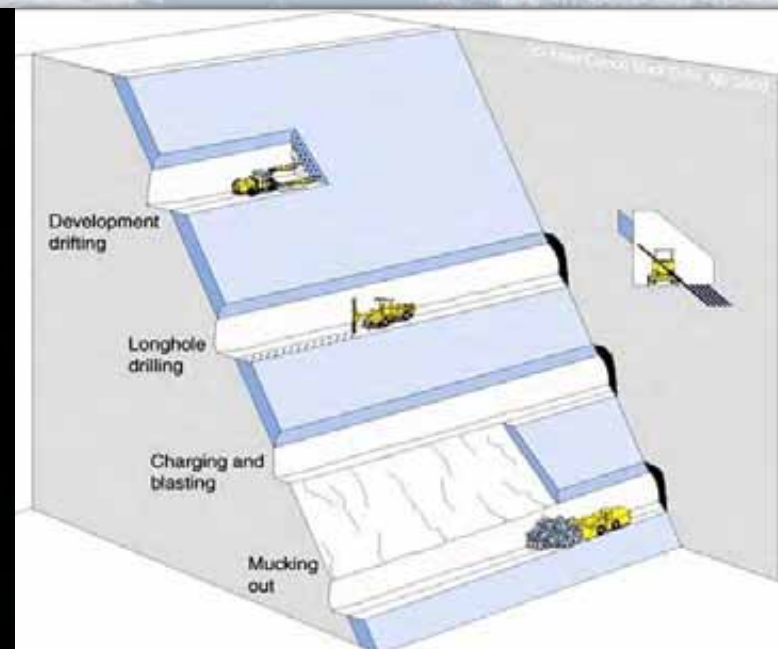
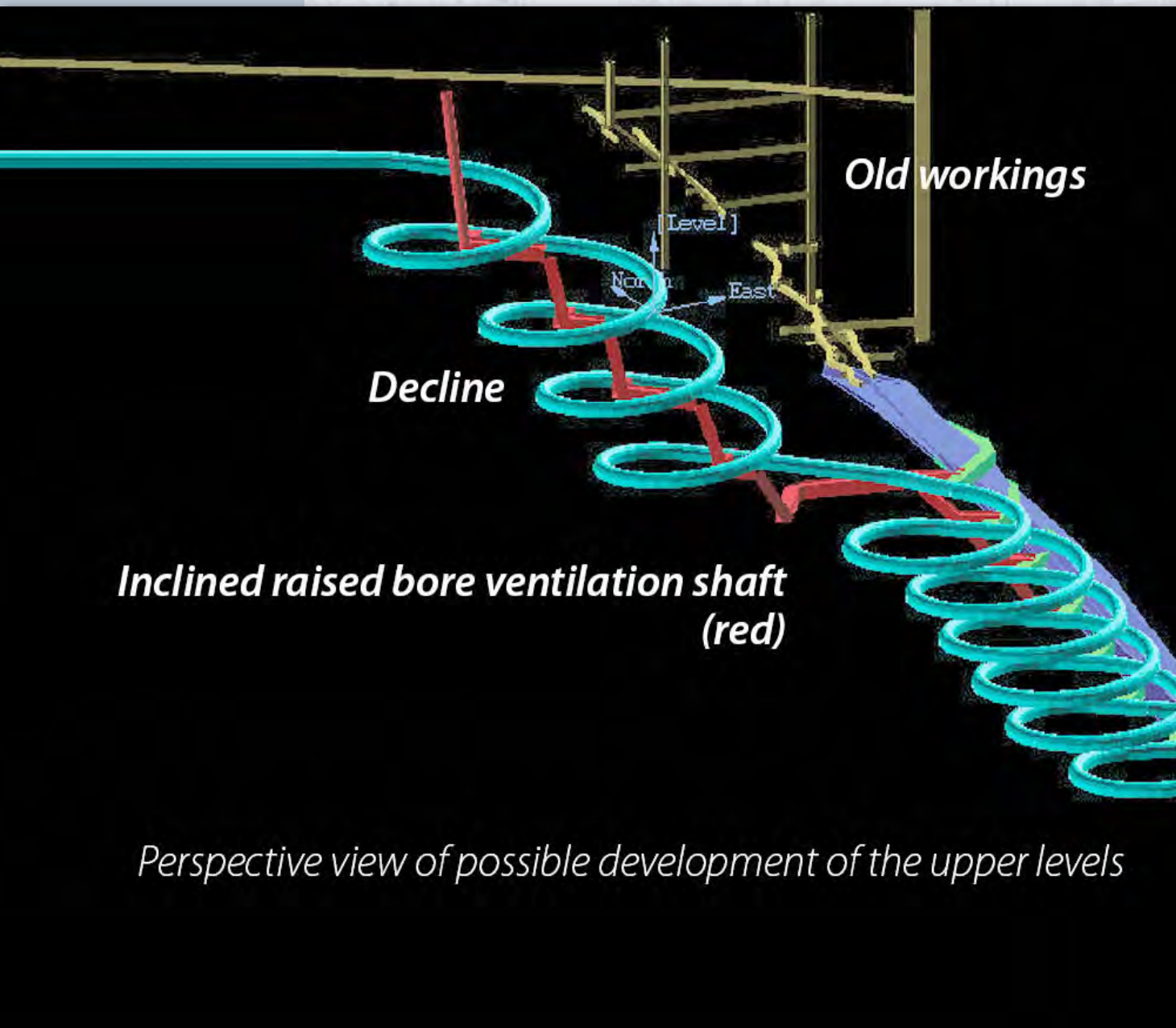
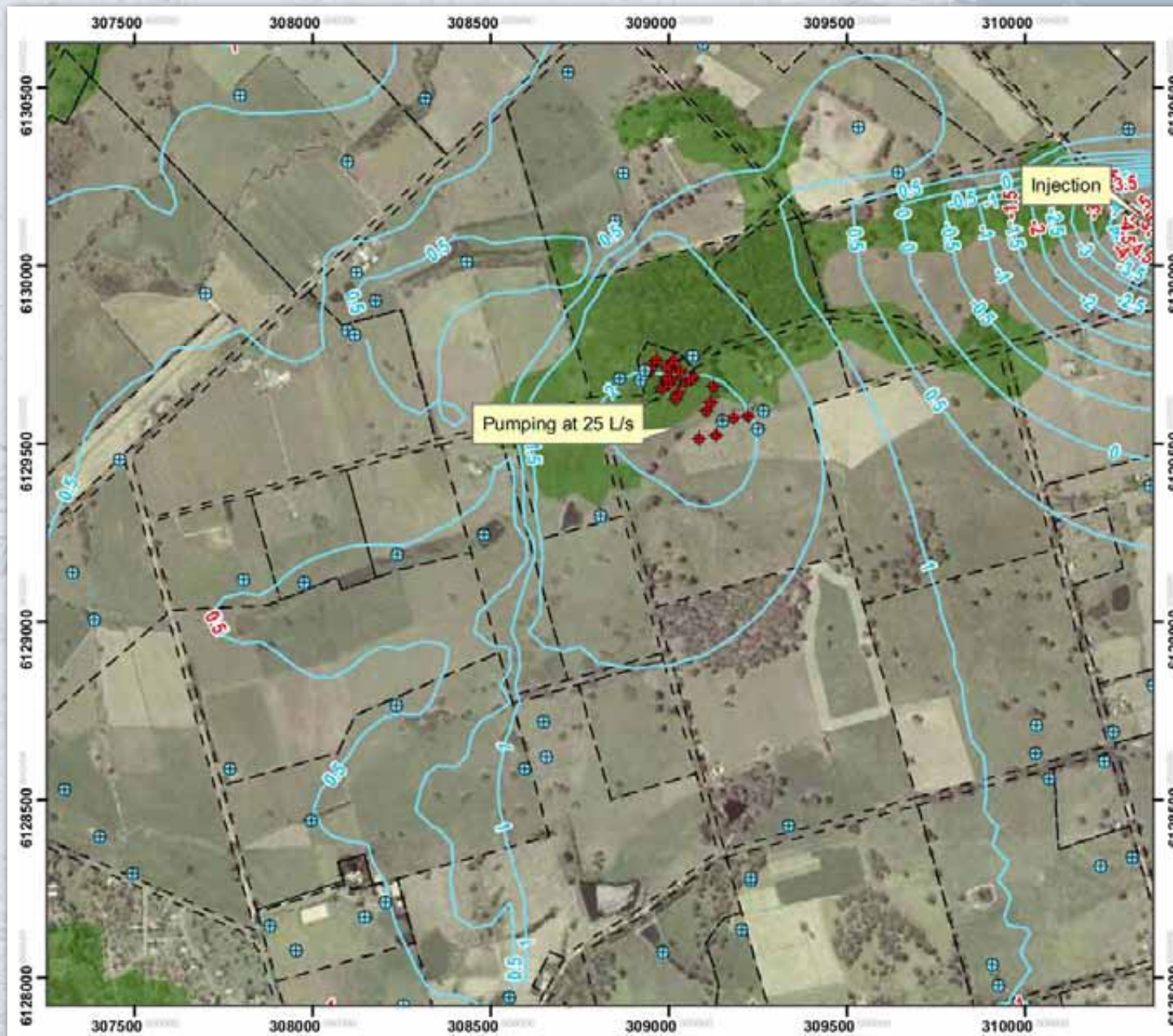


Diagram of uphole benching method of underground mining.

BIH – PUMPING TEST DRAWDOWN



FORWARD PROGRAM



- Delay CCC to mid 2009
- Pumping test (if approved) March/April 2009
- Complete Pre-feasibility Study by 3rd quarter 2009
- Undertake Final-feasibility Study 2009/2010
- Apply for Mining Lease – undertake permitting process 2009/2010

SUMMARY

- Objective – to redevelop the Bird in Hand and other Adelaide Hills Gold Province Mines
- Recent Bird in Hand results continue to better outline resource
- Mining and water scoping studies commenced but need more work
- Maximus is working with community to ameliorate impacts
- Pre-feasibility study in progress at Bird in Hand.

**CAN THE ADELAIDE HILLS BECOME
A PLUS 1 MILLION OUNCE PRODUCER?**

THANK-YOU PLEASE VISIT OUR WEBSITE AT
MAXIMUSRESOURCES.COM

