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# NEWS

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FOR IMMEDIATE RELEASE

9 September 2005

### **PRIORITY FOR FLINDERS DIAMONDS' SHAREHOLDERS**

### **IN NEW \$6 MILLION MAXIMUS RESOURCES FLOAT**

Shareholders in Flinders Diamonds Limited will get priority rights to invest in a new diversified minerals explorer – Maximus Resources Limited - which today announced a \$6 million capital raising and float.

Maximus plans to apply proceeds from its Initial Public Offer (IPO) to explore its uranium, nickel, gold, copper and platinum targets within South Australia's Gawler Craton, the Archean Greenstone Belts of Western Australia and in the Northern Territory.

The Company is offering up to 30 million ordinary shares at 20 cents per share to raise up to A\$6 million, with a minimum subscription of A\$4 million.

One free attaching option, exercisable by June 2008, will be offered for every two Maximus shares subscribed for.

Flinders Diamonds will have a 12% stake in the new Company under an agreement to accept seven million vendor shares, in return for Maximus acquiring several Flinders Diamonds' assets.

These include 100% of the non-diamond mineral rights over an Adelaide Hills gold project; the Billa Kalina uranium, gold and copper project in South Australia; and the Woolanga gold-copper project in the Northern Territory.

Flinders Diamonds will retain all diamond exploration rights over the Maximus acreage.

In addition, Flinders Diamonds shareholders registered by 14 September 2005 will have the right to participate in a one-for-eight priority offer in the Maximus IPO.

Maximus plans to list on the ASX by October 26 2005, with 60 million shares and 27.8 million options on issue, capitalising the Company at \$12 million.

"Flinders Diamonds originally conceived the establishment and float of Maximus," Flinders Diamonds' Chairman, Mr Robert Kennedy, said today.

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“It will allow our shareholders to benefit from exploration of the significant non-diamond potential within our extensive exploration licence holdings,” Mr Kennedy said.

“This strategy will allow Flinders Diamonds to remain focused on discovering viable deposits of diamonds and this has already delivered success with new kimberlite discoveries this year in South Australia’s mid north, and our current drilling program in the Kimberley region of Western Australia.”

Veteran Western Australian mining promoter, Mr Bruce Legendre, who has 25 years experience in mining exploration and promotion, will also emerge as a major shareholder in Maximus, with an 8% interest.

Mr Legendre was associated with the discovery of the Bulchina gold mine in Western Australia – recently one of the lowest cost gold producers in Australia.

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