



## Australian Stock Exchange Announcement

### 2006 ANNUAL GENERAL MEETING

#### CHAIRMAN'S ADDRESS

##### Ladies and Gentlemen

Welcome to the second Annual General Meeting of Maximus Resources Limited. Much has been achieved since the successful capital raising of \$7 million that allowed the company to list on the ASX on 26 October 2005.

Approximately \$2.3 million has been spent on exploration activities to the year ended 30th June 2006 which has resulted in

- identification of 112,000 ounces of inferred gold resources in our Bird in the Hand and Yandal projects,
- definition of a high quality gravity target for copper-gold-uranium mineralisation on the Gawler Craton,
- recognition of paleochannels prospective for calcrete uranium mineralization near Mount Magnet in Western Australia and
- formation and listing of Eromanga Uranium Ltd on 31 October 2006 in which Maximus has a significant shareholding and uranium joint venture interests in South Australia and the Northern Territory.

Bird in the Hand has exceeded our expectations and we have already commenced early community consultation in the Woodside area to enable the community to follow our exploration activities and to consider potential impacts as they develop. Generally the community has welcomed this early consultation as it has given them the opportunity to express issues that need to be considered in the lead up to a pre-feasibility study.

At Yandal in Western Australia we are hopeful that infill and extension drilling will increase our 59,000 ounce gold resource.

The successful listing of Eromanga Uranium Limited apart from giving the company value for its interests in the assigned tenements by way of the issue of a significant number of shares in that company exposes Maximus to the exploration of its tenements through the joint ventures.

Since the release of our Annual Report we have been pleased to announce the opportunity to move rapidly to alluvial production at Sellheim in Queensland and the acquisition of 100 % of the 53,000 ounce inferred resource at Bird in the Hand.

I would like to recognize the efforts of our Managing Director Dr Kevin Wills and our Exploration Director Mr Gary Maddocks in particular for their dedication and application to the task of leading us to early cash flow projects and the building of long term wealth. A company of our size is highly dependent on our consultants, staff and contractors for their valuable contribution to the achievements so far for which I thank them. I also recognize the contribution made by my fellow non executive director Ewan Vickery for which I am most appreciative.

We look forward to further developing our projects to the stage where we can achieve cash flow from production.

None of this would have been achieved without our loyal supportive shareholders who have supported the company. We hope that they will receive the benefits of the Company's future growth.

Thank you Ladies and Gentlemen.