



Maximus Resources Limited ABN 74 111 977 354

## NOTICE OF ANNUAL GENERAL MEETING 2007

Notice is hereby given that the Annual General Meeting of Maximus Resources Limited ("Company") will be held at 136 Greenhill Road Unley, SA, on Tuesday 27th November 2007 at 11:00am (Adelaide time).

### AGENDA

#### ORDINARY BUSINESS

##### 1 Financial Report

To receive and consider the Company's financial statements and independent audit report for the year ended 30 June 2007.

The Annual Financial Report is available at [www.maximusresources.com/asx/data/2007/mxr2007ar.pdf](http://www.maximusresources.com/asx/data/2007/mxr2007ar.pdf)

##### 2 Adoption of Remuneration Report

To consider, and put the following resolution to a non binding vote:

'That the Remuneration Report required by section 300A of the Corporations Act 2001, as contained in the Company's Directors Report for the year ended 30 June 2007 be adopted.'

##### 3 Re-election of Mr R M Kennedy as a Director

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

'That Mr R M Kennedy being a director of the Company who retires by rotation pursuant to the Company's constitution, and being eligible, is re-elected as a director of the Company.'

##### 4. Ratification of Issue of Shares and Options on 2 July 2007

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

'That for the purposes of Listing Rule 7.4 of the Listing Rules of the Australian Securities Exchange Limited and for all other purposes, the issue of 7,500,000 fully paid ordinary shares in the capital of the Company and 4,000,000 options to purchase ordinary shares in the capital of the Company on the terms described in the explanatory memorandum accompanying the notice convening this meeting be approved.'

The Chairman will address the meeting and the Managing Director will give a presentation on the company's activities.

At the conclusion of the meeting there will be tea and coffee served and you are invited to stay and chat with the board and other shareholders.

By order of the Board

RICHARD W C WILLSON  
COMPANY SECRETARY

Dated this 10th Day of October 2007

### Notes

A member entitled to attend and vote at the meeting may appoint a proxy to attend and vote on the member's behalf. If the member is entitled to cast two or more votes at the meeting, the member may appoint up to two proxies to attend and vote on the member's behalf.

If a member appoints two proxies, each proxy must be appointed to represent a specified proportion or number of the member's votes. Absent this specification, each proxy will need to exercise half the votes.

A proxy need not be a member of the Company.

To appoint a proxy, a proxy form must be signed by the member or the member's attorney duly authorised in writing. If the member is a corporation, the proxy form must be signed in accordance with s 127 of the Corporations Act 2001 (Cth).

To be effective, a proxy form (and, if it is signed by an attorney, the authority under which it is signed or a certified copy of the authority) must be received by the Company not later than 48 hours prior to the meeting. Proxy forms and authorities may be sent to: Computershare Investor Services Pty Ltd, Level 5, 115 Grenfell Street, Adelaide SA 5000 or to the Company's registered office, 62 Beulah Road, NORWOOD, SA 5067, or by facsimile to Computershare on 61 8 8236 2305 or to the Company on 61 8 8132 7999

Members who forward their proxy forms by fax must make available the original executed form of the proxy for production at the meeting, if called upon to do so.

For the purpose of the meeting, shares in the Company will be taken to be held by those persons who are registered holders at close of business on Friday 23 November 2007. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

# EXPLANATORY MEMORANDUM

Accompanying the Notice of Annual General Meeting to be held 27 November 2007

## 1. FINANCIAL REPORT

The Annual Financial Report together with the Director's Report and Auditor's Report will be laid before the meeting in accordance with section 317 of the Corporations Act 2001. Members will be given the opportunity to ask questions or make comments about the management of the Company and may also ask questions of the Auditor's representative relevant to the conduct of the audit and preparation and content of the Auditor's Report.

On 10 October 2007 the Company sent "Your Annual Report Your Choice" letters to all members. The letter detailed legislation changes that result in the Annual Financial Report being available on-line and a printed copy only being sent to a member if that member has specifically requested a printed copy of the Annual Report by returning the letter. This change in legislation may result in reducing the Company's printing costs.

The Annual Financial Report has not been sent to members unless the member has specifically requested a printed copy.

The Annual Financial Report is available at [www.maximusresources.com/asx/data/2007/mxr2007ar.pdf](http://www.maximusresources.com/asx/data/2007/mxr2007ar.pdf)

## 2. ADOPTION OF REMUNERATION REPORT

The Remuneration Report of the Company for the financial year ended 30 June 2007 is included in the Director's Report and appears on page 32 of the 2007 Annual Report of the Company. The Remuneration Report sets out the Company's remuneration arrangements for its Directors, Officers and Senior Management.

The law requires that a resolution, that the Remuneration Report be adopted, be put to the vote at the Company's AGM. The vote is advisory only and does not bind the Directors or the Company.

## 3. RE-ELECTION OF MR R M KENNEDY AS A DIRECTOR

The Company's Board of Directors comprises four directors, two of these are Non-Executive Directors. The Company's constitution requires one of these directors to retire at the meeting. A retiring director is eligible for re-election. Mr Kennedy is the Director that will retire at this year's meeting. Mr Kennedy offers himself for re-election.

A brief description of Mr Kennedy follows,

Robert Michael Kennedy - ASAIT, Grad Dip (Systems Analysis), FCA, ACIS, Life Member AIM, FAICD

A Chartered Accountant and a consultant to Kennedy & Co, Chartered Accountants, a firm he founded. Chairman of Beach Petroleum Ltd (Director since 1995, Chairman since 1991), Eromanga Uranium Limited (since 2006), Flinders Diamonds Limited (since 2001), Ramelius Resources Limited (since 1995), GTL Energy Limited, Monax Mining Ltd (since 2004), Marmota Energy Ltd (since 2006), and South East Energy Limited (since 2007) and is also a director of Friendly Society Medical Association Limited. He is a member of the Audit Committee. Mr Kennedy brings to the Board his expertise in finance and management consultancy and extensive experience as chairman and non-executive director of a range of listed public companies.

The other members of the Board unanimously support Mr Kennedy's re-election.

## 4. RATIFICATION OF ISSUE OF SHARES AND OPTIONS ON 2 JULY 2007

### Introduction

Listing Rule 7.1 provides that (subject to certain exceptions) prior approval of shareholders is required for an issue of securities if the securities will, when aggregated with the securities issued by the company during the previous 12 months, exceed 15% of the number of shares on issue at the commencement of that 12 month period.

The issue of Shares and Options detailed in Resolution 4 did not exceed the 15% limit referred to above.

Listing Rule 7.4 provides that where a company ratifies an issue of securities, the issue will be treated as having been made with approval for the purpose of Listing Rule 7.1, thereby refreshing the company's 15% capacity and enabling it to issue further securities up to that limit.

### Resolution 4

Resolution 4 proposes the ratification and approval of the allotment and issue of Shares and Options for the purpose of satisfying the requirements of Listing Rule 7.4.

In accordance with Listing Rule 7.5, the following information is provided to shareholders in relation to Resolution 4:

- 7,500,000 Ordinary, Fully Paid Shares were issued on 2 July 2007, without shareholder approval;
- 2,000,000 Options to acquire Ordinary Shares in the Company at 50 cents anytime before 2 July 2010, were issued on 2 July, without shareholder approval;
- 2,000,000 Options to acquire Ordinary Shares in the Company at 50 cents anytime before 2 July 2012, were issued on 2 July, without shareholder approval;
- the Shares and Options were issued as part consideration for the acquisition of exploration tenements in Western Australia, as announced to the market on 23 May 2007. No funds were raised from the issue.;
- The Shares and Options were issued to the following parties;

	SHARES	OPTIONS
Apex Minerals NL	1,500,000	1,000,000
Bernfried Gunter Franz Wasse	15,000	10,000
Bruce Robert Legendre	1,042,500	695,000
Corporate Resource Consultants Pty Ltd	1,800,000	1,200,000
Mark Gareth Creasy	1,342,500	895,000
TE Johnston & Associates Pty Ltd	300,000	200,000
Tyson Resources Pty Ltd	500,000	0
Wedgetail Resources Pty Ltd	1,000,000	0
	<u>7,500,000</u>	<u>4,000,000</u>

- the Shares rank equally in all respects with the Company's existing ordinary Shares on issue;

### Voting Exclusion Statement

The Company shall disregard any votes cast in relation to Resolution 4 by a person who participated in the issue for which approval is sought and their associates; however, the Company will not disregard a vote if:

- a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on a valid proxy form; and
- b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on a valid proxy form to vote as the proxy decides.