

CHAIRMAN'S ADDRESS TO MAXIMUS RESOURCES LIMITED

ANNUAL GENERAL MEETING

29 November 2011

Fellow Shareholders

Good morning ladies and gentlemen, it is my great pleasure to welcome you all to the seventh Annual General Meeting of Maximus Resources Limited as a listed company.

Our current focus is centred on:

- Windimurra Narndee located in the mid west of Western Australia where Maximus was able to assemble a very large parcel of tenements and subsequently carry out both geological and geophysical exploration which has resulted in the definition of geochemical and geophysical anomalies of the first order which have now become **the highest priority for your Company.**
- Billa Kalina, within the Woomera Prohibited Area, where the Company is in receipt of a Deed of Access from the Federal Government in respect of the Billa Kalina Joint Venture. Billa Kalina is located 70 km north-north-west of the Olympic Dam copper-gold-uranium (IOCGU) mine, and 45 km south-east of the more recent discovery and mine development at Prominent Hill, South Australia. The deed will allow ERO Mining Ltd as our Joint Venture partner to explore the Peeweenaa Dam Prospect which is highly prospective for Iron Oxide Copper Gold Uranium.
- Adelaide Hills in South Australia where there has been a resource of 237,000 ounces at 12.3 g/t gold defined which is open at depth and has the potential to add significant tonnes. Further exploration is required to define an increase in resources to justify commencement of a feasibility study into the mining of the resource.
- Sellheim Alluvial Gold Project in north Queensland where over the past year, we have suffered the effects of the Queensland floods. After meeting the costs of the

flood damage, we have decided to sell the project and are well advanced in negotiations.

You are all aware of the difficulties small explorers have faced with raising capital in the prevailing post GFC market where promised flow through deductions have been denied and we have had the imposition of Carbon Tax and now the MRRT. Your Board considers the Company's projects present a highly prospective suite of exploration projects which are hampered by a lack of funds to explore. So we will be seeking to make a capital raising to progress the highly prospective exploration targets on the Narndee complex.

I take this opportunity to thank our management, support staff and directors for their efforts over what has been a difficult year. In particular I thank shareholders for their support and the many others who have helped in any way.

Thank you, Ladies and Gentlemen.

R M Kennedy

Chairman