

## **CHAIRMAN'S ADDRESS ANNUAL GENERAL MEETING**

**27 November 2013**

Dear Fellow Shareholders

Welcome to our ninth Annual General Meeting “AGM” and thank you for attending to hear the progress of Maximus over the past 12 months.

As outlined in my Chairman’s Report contained in the Annual Report until markets improve for small mining companies and we are able to raise sufficient additional capital, our strategy is to seek joint venture parties or sell projects with a view to retaining some upside for the company whilst retaining core tenements with high priority exploration targets.

In the last financial year we completed our second drilling program on the Narndee tenement block in Western Australia, resulting in very encouraging assay results, further strengthening our confidence in Prospectivity of our WA ground holding. In addition, we divested our interest in the Sellheim project in Queensland to a private consortium for \$400,000.

Subsequent to the end of financial year, the company completed two significant transactions on the South Australia asset base. The first being divestment of 5 tenements in the Adelaide Hills package, including the Bird in Hand project to Terramin for \$3.5m, plus a 0.5% royalty plus 25 million Terramin shares, and the second being the Memorandum of Understanding with Monax Alliance Pty Ltd to explore on our Billa Kalina tenements located on the eastern portion of the Gawler Craton within the Woomera Prohibited Area.

The Terramin transaction returns the company to a strong financial position for a junior explorer following receipt of the initial \$1.5 million payment. Subsequent payments are based on Approval and production milestones.

The Monax Alliance agreement has the potential to progress into a substantial Joint Venture arrangement, whereby exploration on the Billa Kalina tenements is fully funded by Monax Alliance for 3 years totaling US\$3 million. The Monax alliance can earn up to 80% in the JV, with Maximus retaining 20% equity plus an additional \$100,000 cash if early success leads to a Joint Venture.

We will continue to attempt to hold our most prospective areas having significantly reduced our tenement holdings in accordance with our capacity to fund exploration. As opportunities arise to joint venture or sell tenements they will be considered.

Our Managing Director Mr Kevin Malaxos will detail our future strategy in his presentation.

I thank those shareholders who supported the recent capital raising in April and assure you that we continue to operate at minimum costs focusing our funds on planned effective exploration of our projects.

I have previously raised the subject of the benefit to the resources industry with the introduction of a flow-through share scheme to encourage investment in the junior exploration industry, so it is encouraging to read the Federal Liberal party announcement of the plan to introduce a franking style credit for shareholders who invest in companies undertaking eligible exploration activities. This may not be the panacea that invigorates the junior exploration industry, but it is certainly a step in the right direction

I take this opportunity to thank our dedicated management, contractors and directors over what continues to be a difficult environment but one where we have advanced the company on several fronts over the last year. In particular, I thank shareholders for their continuing support and the many others who have helped in any way.

Thank you Ladies and Gentlemen.

R M Kennedy

Chairman