

Dear Fellow Maximus Shareholders

Welcome to the 10th Annual General Meeting of Maximus Resources Limited.

You may recall in my Chairman's address at the 2014 AGM, I described the market conditions as a near perfect storm for the resources sector with falling commodity prices, escalating costs and tight capital markets. Fast forward 12 months and conditions have not improved.

Although the market remains a tough place for junior explorers, your Company was again able to progress a number of opportunities throughout the year and achieve what we hope will be Company-defining corporate outcomes. This focus culminated in a landmark transaction to secure equity in the highly prospective Spargoville gold tenements in the prolific Eastern Goldfields region of Western Australia.

This land package consists of 36 tenements covering approximately 11,450 hectares, including the completed high grade Wattle Dam gold mine and the Eagles Nest tenement, home of the largest gold nugget found in Western Australia, the 1135 ounce Golden Eagle.

The Spargoville Farm-in Agreement was finalised in August this year securing 25% equity in each tenement with the payment of \$200,000 cash plus Maximus shares. Maximus has the option to increase its equity up to 90% of the vendor's share in each tenement by spending a further \$800,000 in exploration.

I am pleased to confirm that Maximus has achieved the first milestone earn-in commitment of \$200,000 and has achieved 51% equity in the Spargoville tenement package.

Outside the Spargoville area, your Company continued its disciplined approach to managing our tenement holdings throughout the year with staged reductions where required, and the introduction of Joint Venture parties or project sales with a view to retaining some upside for the company. Your Managing Director continued to pursue this core objective throughout the year.

The Company was able to fund ongoing exploration programs following the sale of the package of Terramin Australia shares acquired as part of the Bird in Hand transaction in 2013. The sale of these shares netted the Company in excess of A\$1.6 million. These proceeds have been used to fund the Company's activities for the past 12 months.

We continue to operate on minimal administrative overheads in order to conserve our capital for exploration whilst meeting all our statutory obligations for a listed company.

It remains for me to thank our shareholders, my fellow Directors, staff and contractors for their assistance and support in what has been an exciting twelve months.

I look forward to further exploration success and your continued support for Maximus for the coming year.

We will now move onto the formal voting part of the meeting. Following that, I will invite our Managing Director, Kevin Malaxos to present an update of our planned activities and progress to-date.

Bob Kennedy

CHAIRMAN