



March 20, 2006

Summary of Rollover Event on March 17, 2006

Mavrix Resource Fund 2004-II Limited Partnership units (cusip # 57773U108)

**Conversion Ratio to Mavrix Multi Series Fund Ltd. - Explorer Series Shares
(Fundserv code MAV612)**

**1 unit of Mavrix Resource Fund 2004-II LP in exchange for 0.762702 shares of
Mavrix Multi Series Fund Ltd. - Explorer Series Shares**

ACB(average cost base) for each unit of the Mavrix Resource Fund 2004-II LP and each share of Mavrix Multi Series Fund Ltd. - Explorer Series will be advised by the General Partner of the Mavrix Resource Fund 2004-II LP upon final wind up of the limited partnership's affairs. Investors should consult their Investment Advisor and/or tax advisor for all tax-related matters.

Example of what should occur in an investor's dealer account:

Client holds 1000 units Mavrix Resource Fund 2004-II LP in their dealer account (nominee basis) with a final value of \$8.8245 per unit or \$8,824.50.

1000 units Mavrix Resource Fund 2004-II LP exchanged out of the account.

762.702 shares Mavrix Multi Series Fund Ltd. - Explorer Series Shares received into the account.

Client holds 762.702 shares Mavrix Multi Series Fund Ltd. - Explorer Series Shares @ \$11.57/unit or \$8,824.50 based on March 17th, 2006 market valuation close.

Note: Not all dealers will have processed the rollover exchange based on information received by their back-office from CDS (deletion of Mavrix Resource Fund 2004-II LP) and Fundserv with Mavrix (set-up of holding of Mavrix Multi Series Fund Ltd.- Explorer Series Shares). Therefore, transactions such as switches or redemptions may need to be manually communicated until dealer back offices have updated the rollover exchange in the investor dealer accounts.

Please contact Mavrix Client Services for additional assistance, please call 1-888-964-3533 or 416-362-3077 or email: clientservices@mavrixfunds.com