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MAVRIX RESOURCE FUND 2005-II LIMITED PARTNERSHIP

*****Important information for preparing your 2007 individual income tax return.***

Dear former Limited Partners,

The Mavrix Resource Fund 2005-II Limited Partnership has completed a mutual fund rollover transaction ("the Mutual Fund Rollover") wherein the Mavrix Resource Fund 2005-II LP transferred all of its assets other than cash (all cash in excess of funds required to meet existing liabilities was distributed to limited partners on March 09, 2007) to Mavrix Multi Series Fund Ltd. ("the Fund") on March 09, 2007, in exchange for Explorer Series Shares of the Fund (the "Mutual Fund Shares"). As part of the wind-up and dissolution of the Mavrix Resource Fund 2005-II LP, the Fund shares were subsequently distributed to limited partners of record as of March 09, 2007 on a pro rata basis.

The information contained herein is strictly for information purposes only and should in no way be regarded as tax advice. You are advised to obtain professional tax advice about your individual circumstances.

MUTUAL FUND ROLLOVER

Limited partners of the Mavrix Resource 2005-II LP received 1.183342 Mutual Fund Shares for each limited partnership unit, based on a net asset value of \$14.0226 per unit of the Mavrix Resource Fund 2005-II LP.

ACB OF PARTNERSHIP UNITS as at March 09, 2007

The following outlines the ACB (adjusted cost base) per unit of the Mavrix Resource Fund 2005-II LP based on information available to us. We suggest you consult a tax professional for advice.

ACB of partnership units as at March 09, 2007
Mavrix Resource Fund 2005-II LP
\$5.8800 per Limited Partnership Unit

ACB OF MUTUAL FUND SHARES as at March 09, 2007

As each unit of the Mavrix Resource Fund 2005-II LP was exchanged for 1.183342 shares of the Fund, each full share of the Mavrix Multi Series Fund – Explorer Series would have an approximate **ACB of \$4.9690 per share**

Investors who have not redeemed their holdings of the Mavrix Multi Series Fund Ltd. – Explorer Series Shares resulting from the rollover transaction have deferred the potential tax liability of capital gains until they do so. Investors who have redeemed a portion or all of their holdings of the Mavrix Multi Series Ltd. – Explorer Series Shares resulting from the rollover transaction should use an ACB of \$4.9690 per share when determining their capital gain tax liability. Investors are urged to consult with their Investment Advisor and tax professional.

Note: Limited partners will receive a T5013 or R15 for the 2007 taxation year early in 2008 from their investment dealer. Certain tax deductions will be available for the taxation years 2007 through to 2010.

For further information, please contact Mavrix at 1-888-964-3533.

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