

*Press Release***ROLLOVER OF PARTNERSHIPS ASSETS**

Middlefield Mutual Funds Limited in conjunction with **MRF 2003 II Resource Limited Partnership** (“MRF 2003 II” or the “Partnership”), announced today that, in connection with the planned dissolution of MRF 2003 II, they are proposing to transfer all of the assets of MRF 2003 II to the Growth Class of Middlefield Mutual Funds Limited in exchange for mutual fund shares having the same aggregate net asset value as the aggregate net asset value of MRF 2003 II. **Middlefield Mutual Funds Limited** in conjunction with **Explorer Flow-Through Limited Partnership** (“Explorer” or the “Partnership”), announced today that, in connection with the planned dissolution of Explorer, they are proposing to transfer all of the assets of Explorer to the Resource Class of Middlefield Mutual Funds Limited in exchange for mutual fund shares having the same aggregate net asset value as the aggregate net asset value of Explorer. The record dates for these transfers are December 13, 2005 and December 20, 2005 for MRF 2003 II and Explorer, respectively. Appropriate elections under applicable income tax legislation will be made to effect the transfers on a tax-deferred basis.

It is currently intended that MRF 2003 II and Explorer will be dissolved on or about February 1, 2006 and February 15, 2006, respectively, and investors can then either redeem and pay tax or switch into one of our other fund classes.

The proposed transfers benefit both the partners of the Partnerships and the shareholders of the Growth Class and Resource Class by enabling them to participate in larger, more diversified and liquid mutual funds.

A further benefit is that shares of both the Growth Class and Resource Class of Middlefield Mutual Funds Limited are exchangeable on a tax-free basis into other Middlefield mutual funds. Investors may switch into other types of funds and continue to defer capital gains taxes until they actually redeem their mutual fund shares. Other funds currently offered are Income Plus Class, Equity Index Class, U.S. Equity Class, Canadian Balanced Class, Index Income Class, Short-Term Income Class, and Income and Growth Class.

For further information visit our website at www.middlefield.com or contact the undersigned:

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