

MAXIM RESOURCES INC.
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MXM-TSXV

February 28, 2005

ACQUISITION OF 20% INTEREST IN BLOCK 7/38 PETROLEUM CONCESSION

Vancouver - Maxim Resources Inc. (“the Company”) announces that the Company has entered into a Share Purchase and Sale Agreement to acquire a 20% equity interest in Black Swan Petroleum Pty. Ltd. (“BSP”) from Capersia Pte. Ltd (“Capersia”) a private Singapore company. In consideration for the 20% equity interest, the Company has agreed to issue 1,042,000 common shares to Capersia and pay a cash amount equal to US\$71,000. BSP holds a 100% interest in Block B7/38, a Petroleum Exploration Concession (the “Petroleum Concession”) offshore Thailand. The Petroleum Concession is operated by BSP and is located in the Chumphon Basin, Gulf of Thailand, adjacent to the Eastern Thai coastline, in water depths averaging 20 meters. The Petroleum Concession was not affected by the recent Tsunami.

In addition to the Petroleum Concession itself, BSP also has, as part of its assets, US \$1.8 million in cash (June 30, 2004) and US\$4,200,000 of exploration work conducted by Devon Energy Corporation (NYSE:DVN) (“Devon”). The exploration work consists of seismic and geological studies that have led to the maturation of several drillable prospects with 3D-seismic coverage. Devon had not conducted any drilling operations on the Petroleum Concession, which currently comprises some 780,000 acres, when the property was divested as a non-core asset to BSP. The Petroleum Concession surrounds acreage that was held by Shell-Thailand on which the Nang Nuan oil discoveries were made. (All Shell-Thailand assets were recently sold to PTT Exploration and Production Public Company Limited, the largest domestic oil and gas company in Thailand.)

The acquisition of the 20% equity interest and the issuance of the Company’s common shares is subject to the approval of the TSX Venture Exchange.

On behalf of the Board

“Arthur Brown”

Arthur Brown
President and Director

For further information please contact:
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THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.