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MXM-TSXV

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DRILLING UPDATE ON COOK RANCH DEEP PROSPECT

Vancouver - Maxim Resources Inc. ("Maxim") announced today that it has been advised by Bayshore Exploration LLC ("Bayshore"), the operator of the Cook Ranch Deep Prospect, that drilling of the Cook No. 3 well has reached a total depth of 11,200 feet and has intersected three zones with gas and condensate showings. When the Cooke No. 3 well has reached a depth of 12,500 feet over the next few days these three zones will be tested prior to continuation of drilling.

The Cooke No. 3 well is a 21,000 foot gas exploratory well and will test the Smackover zone and at least eight additional zones for natural gas and condensates. The Cook No. 3 well has a total cost of \$8,000,000 (US). Other participants in the well include Devron Energy (DVN:NYSE), Paxton Energy Inc. (PXTE:OTCBB) and several private oil and gas companies.

Maxim holds a 6.25% working interest in the Cook Ranch Deep Prospect located in La Salle County, Texas.

On behalf of the Board

"Arthur Brown"

Arthur Brown
President and Director

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THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.