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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 (the "Prospect"), that drilling of the Cook No. 3 well has reached a depth of 14,500 feet of the total depth of 21,000 feet to test the Smackover formation.

Bayshore is extremely pleased with the progress of drilling of the Cooke No.3 well to date. Bayshore took the unusual step of testing several zones above 12,500 feet. A deep test has never been completed in the area of this Prospect.

Bayshore has advised Maxim that the Cook No.3 well is experiencing substantial gas pressure and has possibly entered the Slago Formation. Heavier drilling mud is being used to contain the pressure and also new gas showings have occurred.

It is anticipated that further testing may need to be done before the Cook No. 3 well reaches the Smackover Formation. Results will be announced upon completion of the well.

Other participants in the well include Devron Energy (DVN:NYSE), Paxton Energy Inc., Dynamic Resources Corp. 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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