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July 31, 2006

MAXIM SPUDS WELL IN COOKE RANCH FIELD, TEXAS

Vancouver - Maxim Resources Inc. ("Maxim") is pleased to announce that it has been notified by the project operator, Bayshore Exploration L.L.C. that the Cooke #4 Well in the Cooke Ranch Field, La Salle County, Texas has been spudded on July 31, 2006. The well will be drilled to a depth of approximately 7,000 feet. This well offsets the previously drilled well, Cooke #3. The location appears favourable to encounter the Wilcox and Escondido formations. The well is estimated to require 2 weeks of drilling

Maxim holds a 9.5 per-cent working interest in approximately 8800 acres.

On behalf of the Board

Arthur Brown
CEO

For further information please contact:
Arthur Brown, CEO (604) 630-0280

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