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August 17, 2006

**MAXIM SPUDS COOKE #5 IN LA SALLE COUNTY, 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 #5 Well in the Cooke Ranch Field, La Salle County, Texas has been spudded on August 17, 2006. The well will be drilled to a depth of approximately 7,000 feet. This well is offset approximately 1,200 feet to the northwest of the Cooke No. 3 discovery well, which was placed into production in November 2005. The location appears favourable to encounter the Wilcox and Escondido formations. The well is estimated to require 2 weeks of drilling.

Bayshore Exploration L.L.C. is plugging and abandoning the Cooke No. 4 well as not commercially viable. Drill-hole tests, after reaching total depth, indicate that the potentially productive horizon is likely to be invaded by excessive water flow during production. The other potentially productive formation did not appear to have sufficient permeability to support commercial production.

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