



**MXM-TSXV
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November 29, 2007

MAXIM ANNOUNCES THE GULF WELL IS ONSTREAM

Vancouver - Maxim Resources Inc. ("Maxim") announces today that further to Maxim's news release dated August 21, 2007, the High Island block 115 sidetrack 2 well has been tied in and has been flowing to sales since November 26, 2007. Operations will continue through this week to optimize production rates. Maxim will issue a further news release when such operations are complete.

Maxim has earned a 10.075-per-cent net revenue interest in the High Island block, and the remaining interest is held by Probe Resources and a syndicate of [investors](#). The operator for the project is Republic Petroleum LLC.

The original well produced 8.5 billion cubic feet of gas from the Cris R sand at an average rate of 22 million cubic feet gas per day from October, 2003, to December, 2004.

On behalf of the Board

Arthur Brown
CEO

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

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