



**MXM-TSXV  
M5H-FRANKFURT  
MXMSF-US OTC**

**May 29, 2008**

**Maxim Prepares for First Phase of Development Drilling Program in Trinidad**

Maxim is pleased to announce that preparations are proceeding to develop the South Erin Property in Trinidad. The first phase of the Development Program consists of installation of a crude oil sales line, electrical infrastructure, construction of a storage facility, and drilling of four development wells to extract the oil found in place. The actual drilling time to completion is estimated at two weeks to three weeks per well.

The discovery well continues to be tested and has been free flowing from one zone at 85+ barrels per day since last July. Pressures remain steady at ~500 PSIG. The performance of the well indicates a very large reservoir that is mostly undisturbed and in its natural state. Revenues from the exploration well have been funding the local operation in Trinidad.

Art Brown, President and Chief Operating Officer of Maxim stated "We are pleased to enter this phase of the drilling program." The price of oil continues to set new record highs and Maxim has the opportunity to participate in the development of the largest oil discovery on land in Trinidad in several decades. Trinidad proudly holds a reputation of being one of the most stable economies in all of Caribbean. The United States Energy Secretary, Samuel Bodman recently stated that he is looking forward to the establishment of a proposed new US \$ 3-4 billion oil refinery in Trinidad and Tobago. He sees opportunities for expanding their energy partnership through a continued and strengthened relationship between the United States and Trinidad and Tobago. In 2008 the Royal Bank of Canada has established a presence in Trinidad and Tobago through its acquisition of the local bank RBTT.

The next several months will be very exciting for Maxim and its shareholders. Maxim will be keeping you informed with more project updates.

Maxim expects operations on the Trinidad Project will be extremely active in the next upcoming months. The Company will be informing the public with project updates as the Trinidad Project progresses.

Suite 290-601 W. Cordova Street Vancouver, BC V6C 1G1  
Telephone: (604) 630-0280 Fax: (604) 688-7846  
E-mail: [info@maximresources.com](mailto:info@maximresources.com)  
<http://www.maximresources.com>

**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.**