



Maxim Resources Inc (C:MXM)
Shares Issued 70,487,966
Last Close 10/8/2008 \$0.14

October 9, 2008

Mr. Arthur Brown reports

MAXIM ANNOUNCES DRILLING COMMENCES IN TRINIDAD

Maxim Resources Inc. has been informed by its operating partner that a contract has been awarded to drill the next four wells at the South Erin oil field in Trinidad. The first of the four wells is to be spudded by Oct. 11, 2008. The four development wells will be drilled on the block that hosts the ER-98 discovery oil well. ER-98 was successfully drilled to a depth of 6,000 feet in November, 2006, and encountered three oil-bearing sand pay zones (see news in Stockwatch dated Nov. 21, 2006). ER-98 has been free-flowing at a constant of 540 PSI since July, 2007, averaging approximately 90 barrels of oil per day.

The wells in this program will be drilled to a planned 3,500 feet and are anticipated to intersect the lower forest A and B sands, as observed in ER-98. Drilling will take approximately 12 days per well, and it is estimated that each well will produce between 150 to 250 barrels of oil per day over a 15-year life expectancy.

Maxim currently maintains a 69-per-cent working interest before payout and a 41-per-cent revenue interest (after payout) in the South Erin block of Trinidad.

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