



## **NEWS RELEASE**

**Maxim TEP, Inc., an independent oil and gas Production Company headquartered in the Woodlands, Texas announces that on June 26, 2009, the Judge for the 5<sup>th</sup> District Court, Louisiana approved the Judgment Dismissing Maxim and other Defendants and the Judgment Approving Maxim and other Defendants' Settlement Agreement of Delhi Field Claims. Maxim will be responsible for the remaining remediation costs to restore the surface leases to standards set by the Louisiana Department of Natural Resources. This liability should total approximately \$100,000.**

**Robert D. Johnson, CEO stated, "The settlement of this environmental lawsuit lifts a major cloud of uncertainty from Maxim. The uncertainty surrounding environmental matters made it very difficult to secure the funds necessary to develop the Company's assets. With this behind us, we should be more attractive to the investment community."**

This news release contains certain forward-looking statements or statements which may be construed to be forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 including, without limitation, expectations, beliefs, plans and objectives regarding production and exploration activities. These forward looking statements reflect management's reasonable judgment with respect to future events and involve, and are subject to known and unknown risks associated with, uncertainties and other factors which could cause Maxim's actual results, performance (financial or operating) or achievements to differ materially from the future results, performance (financial or operating) or achievements expressed or implied by such forward-looking statements. As such, there is no assurance that Maxim's expectations will be realized, and actual results may differ materially from those expressed in the forward looking statements. The risks, uncertainties and other factors are more fully discussed in Maxim's filings with the U.S. Securities and Exchange Commission. All forward-looking statements made herein are expressly qualified in their entirety by the abovementioned cautionary statement. The Company assumes no duty to update any such statement.

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