Max Petroleum Plc

(the "Company" or "Max Petroleum")

Update on Farmout Programme

24 September 2008

Max Petroleum, an oil and gas exploration and development company focused in Kazakhstan, today updates the market regarding the Company's ongoing programme to farmout up to 25% of its Blocks A&E licence and up to 50% of its Astrakhanskiy licence in western Kazakhstan. The Company has received multiple offers on both licenses from parties that the Directors believe are capable, which may or may not lead to one or more commercial transactions. The Company is currently evaluating the various offers and expects to reach a commercial deal on one or both licenses. Given the confidential nature of ongoing discussions, the Company cannot say more at this time but will update its shareholders when additional material information is available.

Mark Johnson, Chief Executive Officer, commented:

"I am pleased with the positive response our farmout offering has received. Our management team is working diligently to conclude transactions for both licenses that will benefit Max Petroleum and its shareholders."

Enquiries:

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