

**MAX PETROLEUM PLC**  
**(“MAX PETROLEUM” OR THE “COMPANY”)**  
**[AIM: MXP]**  
**Deferral of Coupon Payment on Convertible Bonds**

Max Petroleum, an oil and gas exploration and development company focused on Kazakhstan, has received undertakings from holders representing US\$60.5 million of its US\$75 million 6.75% convertible bonds due 2011 (the “Bonds”) to defer the next coupon payment under the terms of the Bonds, which is due on 8 March 2009, until 8 September 2009. The Company requested the interest payment deferral in conjunction with the Company’s ongoing process of restructuring its senior debt facility with Macquarie Bank Limited. The trustee for the holders of the Bonds has been informed and it is intended that a formal meeting of such holders will be convened as soon as practicable.

**Enquiries:**

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