

**Max Petroleum Plc
(the "Company")**

Holdings in Company

15 June 2009

On 11 June 2009, the Company received notification that GLG Partners LLP ("GLG") held an indirect beneficial interest in 49,664,430 Ordinary Shares arising from conversion rights of convertible bonds held in the Company, which are convertible into Ordinary Shares at a conversion price of 35p per share at a fixed USD/GBP exchange rate of \$1.49 to £1. If these convertible bonds were exercised (and assuming no other warrants or options in the Company were exercised) the resulting holding of GLG would represent 11.97% of the then issued share capital of the Company. The Company currently has 365,278,737 Ordinary Shares in issue.

Enquiries:

Max Petroleum Plc	Michael Young President and Chief Financial Officer	Tel: +44 (0)20 7355 9590
	Peter Moss Investor Relations Manager	
Merlin PR	Tom Randell / Anca Spiridon	Tel: +44 (0)20 7653 6620
WH Ireland Ltd	Daniel Bate	Tel: +44 (0)161 832 2174