

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

**Holdings in Company**

**15 June 2009**

On 3 June 2009, the Company received notification that Macquarie Bank Limited ("Macquarie") held a beneficial interest in 7,572,706 ordinary shares in the Company ("Ordinary Shares") and a warrant entitling it to acquire a further 121,759,579 Ordinary Shares at an exercise price of 4.54p per share. If these warrants were exercised (and assuming no other warrants or options in the Company were exercised) the resulting holding of Macquarie would represent 26.55% of the then issued share capital of the Company. The Company currently has 365,278,737 Ordinary Shares in issue.

**Enquiries:**

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