

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

Holdings in Company

18 June 2009

On 17 June 2009, the Company received notification that Stichting Pensioenfond ABP ("ABP") held an indirect beneficial interest in 22,051,773 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 ABP would represent 5.69% 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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