

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

Holdings in Company

2 September 2009

The Company received notification on 1 September 2009 that, as at 28 August 2009, following the increase in the issued share capital of the Company to 375,473,672 ordinary shares announced on that date, BT Pension Scheme Trustees Limited had a beneficial interest in the Company of 11,119,700 ordinary shares, representing 2.96 per cent of the total voting rights attached to the issued ordinary share capital of the Company at that date, and therefore, ceased to hold a notifiable interest in the Company.

BT Pension Scheme Trustees Limited is the parent undertaking of Britel Fund Trustees Limited, which is the parent undertaking of Hermes Fund Managers Limited. Hermes Fund Managers Limited is the parent undertaking of Hermes Equity Ownership Services Limited.

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