

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

Holdings in Company

3 September 2009

On 2 September 2009, the Company received notification 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, 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 322,743,896 Ordinary Shares at an exercise price of 4.54-5.67p 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 47.3% of the then issued share capital of the Company. The Company currently has 375,473,672 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