

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

**Exercise of warrants**

**24 September 2009**

The Company announces that, pursuant to a warrant deed to subscribe for Ordinary Shares of 0.01p ('Shares') of the Company dated 11 August 2009, GLG Partners LP have exercised a right to subscribe for Shares at an exercise price of 5 pence per Share, resulting in the issue and allotment of 3,420,000 new Shares.

Application has been made for these Shares to be admitted to trading on AIM on 30 September 2009. Following this allotment, the Company's issued ordinary share capital will be comprised of 378,893,672 Shares.

**Enquiries:**

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