

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

Exercise of warrants

29 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, Credit Suisse Client Nominees UK Limited have exercised a right to subscribe for Shares at an exercise price of 5 pence per Share, resulting in the issue and allotment of 12,420,000 new Shares.

Application has been made for these Shares to be admitted to trading on AIM on 2 October 2009. Following this allotment, the Company's issued ordinary share capital will be comprised of 391,313,672 Shares.

Enquiries:

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