

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

Exercise of warrants

2 October 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, on 30 September 2009 Deutsche Bank AG exercised a right to subscribe for Shares at an exercise price of 5 pence per Share, resulting in the issue and allotment of 3,500,000 new Shares.

Application has been made for these Shares to be admitted to trading on AIM on 7 October 2009. Following this allotment, the Company's issued ordinary share capital will be comprised of 394,813,672 Shares.

Enquiries:

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