

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

Holdings in Company

23 October 2009

On 22 October 2009, the Company received notification that, as at 20 October 2009 following the increase in the issued share capital of the Company to 403,113,672 ordinary shares ("Ordinary Shares") announced on that date, Macquarie Bank Limited ("Macquarie") held a beneficial interest in 7,572,706 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 45.5% of the then issued share capital of the Company. The Company currently has 403,113,672 Ordinary Shares in issue.

Enquiries:

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