

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

Exercises of warrants

27 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 26 October 2009 Deutsche Bank AG exercised a right to subscribe for 2,500,000 Shares at an exercise price of 5 pence per Share, resulting in the issue and allotment of 2,500,000 new Shares.

Application has been made for these Shares to be admitted to trading on AIM on 2 November 2009. Following this allotment, the Company's issued ordinary share capital is now comprised of 405,613,672 Shares.

Enquiries:

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