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

**Exercise of options**

**02 November 2009**

The Company announces that, on 2 November 2009, options were exercised by a former employee over 336,666 ordinary shares of 0.01 pence in the Company ("Shares") at an exercise price of 4.75 pence per Share. This exercise has resulted in the issue and allotment of 336,666 new Shares.

Application has been made for these Shares to be admitted to trading on AIM on 6 November 2009. Following this allotment, the Company's issued ordinary share capital is now comprised of 410,590,338 Shares.

**Enquiries:**


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