

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

Exercise of warrants

13 November 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 11 November 2009 Jabre Capital Partners SA Global Fund exercised a right to subscribe for 400,000 Shares at an exercise price of 5 pence per Share, resulting in the issue and allotment of 400,000 new Shares.

Application has been made for these Shares to be admitted to trading on AIM on 18 November 2009. Following this allotment, the Company's issued ordinary share capital is now comprised of 410,990,338 Shares.

Enquiries:

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