

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

Holdings in Company

19 January 2010

On 18 January 2010, the Company received notification that, as of 15 January 2010 General Enterprise Management Services (International) Limited ("GEMS") held indirectly a beneficial interest in 50,434,780 ordinary shares in the Company ("Ordinary Shares"), consisting of 9,334,779 Ordinary Shares and a warrant entitling GEMS to acquire a further 41,100,001 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 GEMS would represent 10.7% of the voting rights of the then issued ordinary share capital of the Company.

GEMS is the parent undertaking of Asia Resources Fund Ltd, which is the parent undertaking of ARF Energy Limited ("ARF"). ARF is the warrant holder and beneficial owner of the shares.

Enquiries:

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