

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

**Holdings in Company**

**4 February 2010**

On 4 February 2010, the Company received notification that, as of 28 January 2010, APG Algemene Pensioen Groep N.V. ("APG") held indirectly a beneficial interest in 30,038,564 ordinary shares in the Company ("Ordinary Shares"), consisting of 5,957,476 Ordinary Shares and convertible bonds in the Company, which are convertible into 24,081,088 Ordinary Shares at a conversion price of 35p per share at a fixed USD/GBP exchange rate of \$1.49 to £1. If this convertible bond was exercised (and assuming no other convertible bonds, warrants or options in the Company were exercised) the resulting holding of APG would represent 6.6% of the then issued share capital of the Company.

On 4 February 2010, the Company further received notification that APG indirectly holds the above mentioned beneficial interest as agent/ attorney-in-fact for Stichting Pensioenfonds ABP.

**Enquiries:**

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