

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

Exercise of options

9 March 2010

The Company announces that, on 8 March 2010, options were exercised over 1,000,000 ordinary shares of 0.01 pence in the Company ("Shares") at an exercise price of 4.75 pence per Share. Application has been made for these Shares to be admitted to trading on AIM on 15 March 2010. Following this allotment, the Company's issued ordinary share capital is now comprised of 436,251,497 Shares.

Enquiries:

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