

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

Discovery of the Borkyldakty Field and Drilling Update

24 March 2010

Max Petroleum Plc, an oil and gas exploration and development company focused on Kazakhstan, is pleased to announce the discovery of the Borkyldakty Field in Block E after completing initial production tests in the BOR-1 exploration well.

The Company initiated testing of the BOR-1 exploration well earlier this month, completing the well in the lower-most of five Triassic reservoirs, through perforations from 1523 - 1530.5m in depth. The well commenced flowing oil naturally at a nominal rate, before being placed on a pump. The well is currently producing high quality, 36° API crude oil, at a stable commercial rate of 200 barrels of oil per day, with no water and a negligible amount of gas. Testing of additional reservoirs in this well bore will be considered after an extended production test on this interval has been completed. Additionally, two confirmation well locations have been identified and the Company has issued a tender for a second shallow drilling rig to drill future appraisal and development wells within the Borkyldakty Field.

Max Petroleum is also announcing that it has completed drilling the KZN-1 exploration well on the North Kyzylzhar II East Block prospect, reaching a total depth of 1,408m. Oil shows were observed in several Triassic Sandstone intervals, but open-hole electric logs and pressure tests indicate only residual oil rather than a potential economic accumulation of hydrocarbons. The well will be plugged and abandoned, after which the Sun ZJ-30 drilling rig will move on to drill the KZN-2 well on the North Kyzylzhar II West Block prospect, the third of twelve post-salt exploration prospects the Company plans to test in the Blocks A&E license area.

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Richard Hook, Chief Operating Officer of Max Petroleum, is the qualified person that has reviewed and approved the technical information contained in this announcement. Mr. Hook is a member of the Houston Geological Society and holds both Masters and Bachelors of Science degrees in geology.