

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

Exercise of warrants

12 April 2010

The Company announces today that on 9 April 2010, pursuant to a warrant deed to subscribe for ordinary shares of 0.01 pence each in the Company ("Shares") dated 18 September 2009, Deutsche Bank AG exercised a right to subscribe for 2,840,000 Shares at an exercise price of 5 pence per Share. Application has been made for these Shares to be admitted to trading on AIM on 16 April 2010. Following this allotment, the Company's issued ordinary share capital is now comprised of 439,291,497 Shares.

Enquiries:

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