

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

Exercise of options

15 April 2010

The Company announces that on 14 April 2010 options were exercised over 133,333 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 21 April 2010. Following this allotment, the Company's issued ordinary share capital is now comprised of 439,424,830 Shares.

Enquiries:

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