

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

Holdings in Company

29 April 2010

On 29 April 2010, the Company received notification that, as of 28 April 2010, APG Algemene Pensioen Groep N.V. ("APG") held indirectly a beneficial interest in 24,668,065 ordinary shares in the Company ("Ordinary Shares") arising from conversion rights of convertible bonds held in the Company, which are convertible into Ordinary Shares at a conversion price of 35p per share at a fixed USD/GBP exchange rate of \$1.49 to £1. If these convertible bonds were exercised (and assuming no other convertible bonds, warrants or options in the Company were exercised) the resulting holding of APG would represent 5.3% of the then issued ordinary share capital of the Company.

Enquiries:

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