

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

Drilling Update

24 May 2010

Max Petroleum Plc, an oil and gas exploration and development company focused on Kazakhstan, today announced that it has completed drilling the BOR-2 appraisal well in the Borkyldakty Field in Block E, reaching a total depth of 1,760 metres. The productive Triassic reservoirs found in the BOR-1 discovery well are present and well developed in BOR-2, but were encountered structurally lower than expected, at or below their respective oil-water contacts. As a result, the BOR-2 well will be completed as a water injection well to be used in the future development of the Field. The Sun Drilling ZJ-30 rig will now move to the KZI-1 exploration well on the Kyzylzhar 1 Prospect in Block E, followed by a second appraisal well in the Borkyldakty Field.

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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.