

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

Holdings in Company

15 June 2010

On 15 June 2010, the Company received notification that, as of 7 June 2010 General Enterprise Management Services (International) Limited ("GEMS") held directly and indirectly a beneficial interest in 37,316,217 ordinary shares in the Company ("Ordinary Shares"), consisting of 9,789,899 Ordinary Shares and a warrant entitling GEMS to acquire a further 27,526,318 Ordinary Shares at an exercise price of 4.54-19.22p per share. If these warrants were exercised (and assuming no other warrants or options in the Company were exercised) the resulting holding of GEMS would represent 7.8% of the voting rights of the then issued ordinary share capital of the Company.

GEMS is the parent undertaking of Asia Resources Fund Ltd, which is the parent undertaking of ARF Energy Limited ("ARF"). ARF is the warrant holder and beneficial owner of the shares.

Enquiries:

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