

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

Holdings in Company

17 June 2010

On 17 June 2010, the Company received notification that, as at 14 June 2010 following the increase in the issued ordinary share capital of the Company to 449,574,729 ordinary shares ("Ordinary Shares") announced on that date, Macquarie Bank Limited ("Macquarie") held a direct beneficial interest in 276,340,099 Ordinary Shares in the Company, consisting of 7,572,706 Ordinary Shares and a warrant entitling it to acquire a further 268,767,393 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 Macquarie would represent 38.5% of the then issued ordinary share capital of the Company.

Enquiries:

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