

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

Holdings in Company

11 October 2010

On 11 October 2010, the Company received notification that, as of 30 September 2010, APG Algemeen Pensioen Groep NV ("APG") held a beneficial interest in convertible bonds in the Company, which are convertible into 25,164,737 Ordinary Shares at a conversion price of 35p per share at a fixed USD/GBP exchange rate of \$1.49 to £1.

Applying the delta-adjusted method of calculating beneficial interest, APG held less than 3 percent of the total voting rights attached to the issued ordinary share capital of the Company at that date.

Enquiries:

Max Petroleum Plc	Michael Young President and Chief Financial Officer	Tel: +44 (0)20 7355 9590
	Peter Moss Vice President Investor Relations and Business Development	
Merlin PR	Tom Randell / Anca Spiridon	Tel: +44 (0)207 726 8400
WH Ireland Ltd	Daniel Bate	Tel: +44 (0)161 832 2174
Macquarie Capital Advisers	Paul Connolly / Ben Oakley	Tel: +44 (0)203 037 2000