

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

**Exercise of warrants**

**27 October 2010**

The Company announces today that on 26 October 2010, pursuant to a warrant deed to subscribe for ordinary shares of 0.01 pence each in the Company ("Shares") dated 18 September 2009, Credit Suisse Client Nominees UK Ltd exercised a right to subscribe for 2,000,000 Shares at an exercise price of 5 pence per Share. Application has been made for these Shares to be admitted to trading on AIM on 2 November 2010. Following this allotment, the Company's issued ordinary share capital is now comprised of 451,574,729 Shares.

**Enquiries:**

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