

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

**Drilling Update**

**28 October 2010**

Max Petroleum Plc, an oil and gas exploration and development company focused on Kazakhstan, is pleased to announce today that the UTS-1 exploration well on the Uytas prospect in Block A has reached total depth of 827 metres. Electric logs and oil shows observed while drilling indicate potential pay zones in the well, including eight metres of estimated net oil pay in the Jurassic formation between 331 and 339 metres in depth, and six metres of estimated net oil pay in the Triassic section between 785 and 800 metres in depth. As previously announced, electric logs and pressure data also indicate an estimated 16 metres of net oil pay in the shallower Cretaceous section as part of a potentially significant 86 meter oil column ranging from 60 to 146 metres.

The Company expects to commence testing the well in approximately one month using a workover rig upon receipt of the required government approvals. After running production casing in the well, the ZJ-30 drilling rig will move on to drill the Sekir West prospect in Block A.

**James A. Jeffs, Executive Co-Chairman, commented:**

"We look forward to testing all three zones in order to verify commerciality of what we believe could be a significant post-salt discovery."

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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.