

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

15 February 2010

Max Petroleum Plc, an oil and gas exploration and development company focused on Kazakhstan, is pleased to announce today that the BOR – 1 exploration well on the Borkyldakty prospect in Block E has reached a total measured depth of 1,755 meters, with electric logs indicating 38 meters of net oil pay over five Triassic sandstone reservoirs at true vertical depths ranging between 1,357 and 1,536 meters. The Company will run production casing in the well, which will be tested in the next few weeks using a workover rig. After setting casing in the BOR-1 well, the Sun ZJ-30 drilling rig will move on to drill the KZN - 1 exploration well on the North Kyzylzhar II East Block prospect in Block E, which is expected to spud in early March 2010.

Michael B. Young, President and CFO, commented:

"We are encouraged by the log results on Borkyldakty, the first of 12 post-salt exploration prospects we plan to drill over the next 15-18 months. By using a workover rig to complete BOR-1, we will be able to continue with our exploratory drilling programme while evaluating the well. Production test results will be released to the market as soon as they are available."

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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.