

Max Petroleum Plc
(“Max Petroleum” or the “Company”)

Court of Cassation Tax Case Ruling

28 April 2011

Max Petroleum Plc, an oil and gas exploration and development company focused on Kazakhstan, announced today that the Court of Cassation, a panel of the Almaty City Court in the Republic of Kazakhstan (“RoK”) has rejected the Company’s appeal of an ongoing tax claim brought against the Company (the “Tax Claim”) due to a procedural technicality. The Company is therefore again appealing the case to the Supreme Court for consideration. The details of the Tax Claim were previously announced by the Company on 2 June 2010 and detailed in the Company’s 2010 Annual Report.

The Company continues to believe that the Tax Claim is without merit. The Company expects the Supreme Court appeals process to take between two and six months. In the event it is unsuccessful, the Company expects to recover the economic benefit of the contested deductions in future years.

Due to the Court of Cassation’s decision, however, the local tax authorities now have the right to require payment of the Tax Claim prior to the ruling of the Supreme Court. The current balance of the Tax Claim is approximately \$13.7 million after applying previously paid instalments, offsets and accrued interest and penalties. The Company does not expect any material impact on the Company’s ongoing exploration and development drilling programme.

If the Company is successful in its appeal to the Supreme Court, any payments made on the Tax Claim would be refundable to the Company or creditable against other current tax obligations.

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