

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

East Kyzylzhar I Field Begins Production

Company Hits Record Daily Production Rate of 5,625 BOPD

21 November 2011

Max Petroleum Plc, an oil and gas exploration and production company focused on Kazakhstan, is pleased to announce a production update of its activities in the Blocks A&E Licence area in the Republic of Kazakhstan. The Company began testing the KZIE-1 discovery well in the East Kyzylzhar I Field, flowing 42 degree API oil at a stable rate of 1,484 barrels of oil per day ("bopd") on a 24/64" choke with flowing tubing head pressure of 20 bars during a 24 hour test period from six metres of perforations in a Jurassic reservoir at true vertical depths ranging from 1,110 to 1,118 metres. The well has been connected to temporary production facilities and is on long-term test production.

With all producing wells online, the Company reached a record level of production of 5,625 bopd on 19 November 2011, and plans to bring up to seven additional wells onto production before 31 December 2011. Future daily production rates will remain variable due to several high rate wells being subject to periodic shut-in during long-term testing. The Company produced an average of 3,235 bopd since 30 September 2011 and an average of 3,639 bopd since 31 October 2011.

Michael B. Young, President and CFO, commented:

"This is a historic milestone for the Company. We have more than doubled the Company's daily production since June 30th, with two wells producing in excess of 1,000 bopd each. We currently have four of our six commercial discoveries on production and plan to have all six producing by 31 December. This steep ramp up in production will have a significant impact on our cash flow generated from operations, as we actively pursue our ongoing exploration and appraisal drilling programme in Blocks A&E."

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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.