

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

**Successful Appraisal Well in the East Kyzylzhar I Field**

**22 December 2011**

Max Petroleum Plc, an oil and gas exploration and production company focused on Kazakhstan, is pleased to announce that the KZIE-2 appraisal well in the East Kyzylzhar I Field has reached a total depth of 1,294 metres, with electric logs indicating seven metres of net oil pay, including two metres in the Cretaceous Neocomian reservoir at depths from 627 to 629 metres, and five metres in the Jurassic reservoir at depths from 1,214 to 1,220 metres. Reservoir quality appears excellent with porosities ranging from 25% to 30%. The Company will run production casing in the well, which will be completed and placed on test production after obtaining the requisite governmental approvals. The ZJ-20 drilling rig will next move on to drill the SAGW-3 appraisal well in the Sagiz West Field.

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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.