Max Petroleum Plc
(the "Company")

Issue of Shares

15 July 2008

The Company announced on 14 July 2008 that it had closed its exchange agreement with Horizon Services N.V. ("Horizon") and Oriental Limited ("Oriental") as of 11 July 2008. Pursuant to this agreement, the Company has now issued 37,000,000 new ordinary shares of 0.01p each to Oriental.

Application has been made for the 37,000,000 ordinary shares to be admitted to trading on AIM, and dealings are expected to commence on 21 July 2008. Following this issue of shares, the Company's total issued share capital is now 365,278,737 ordinary shares.

Enquiries:

Mark Johnson, Chief Executive Officer Michael Young, Chief Financial Officer Peter Moss, Investor Relations Manager Max Petroleum Plc	Tel: 020 7355 9590
Tom Randell / Anca Spiridon Merlin PR	Tel: 020 7653 6620
Daniel Bate / David Youngman WH Ireland Ltd	Tel: 0161 832 2174