

**Max Petroleum Plc**

**(the "Company")**

**Update on Restructuring Agreement**

**2 May 2008**

Further to the Company's announcement on 11 February 2008, Max Petroleum has agreed to extend the completion deadline of its restructuring agreement with Horizon Services N.V. and Oriental Limited until 30 June 2008 to allow additional time to obtain the regulatory consents required from the Republic of Kazakhstan to complete the transaction.

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