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21 May 2008



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MAPLE ENERGY PLC

(“Maple” or the “Company”)

MAPLE ANNOUNCES COMPLETION OF \$25 MILLION PRIVATE PLACEMENT

Maple Energy plc (AIM: MPLE; LIMA: MPLE), an integrated energy company with assets in Peru, announces today the successful completion of its share offer by way of a private placement of 7,967,061 ordinary shares (the “**Placing Shares**”) at £1.60 per ordinary share with investors (the “**Placing**”) for aggregate gross proceeds of approximately \$25 million. Admission of the Placing Shares to trading on AIM will become effective and dealings will commence at 08:00 (BST) today, 21 May 2008.

Maple intends to use the net proceeds from the offering to repay amounts used to acquire an additional approximate 3.1% economic and voting interest in Aguaytia Energy, LLC, and to fund certain capital expenditures associated with Maple’s proposed ethanol project in Peru.

Mirabaud Securities Limited acted as agent to the Placing.

Jacks W. Hanks, Chairman of the Board and Executive Director of Maple, commented,

“We are very pleased to announce this successful placing of new shares and have been delighted by the positive reception that we received on our roadshow as indicated by the attractive pricing of the offering and the demand for our shares.

Maple is an ambitious company with a strong set of diversified assets and we look forward to efficiently and effectively deploying the capital raised from this offering to further grow our business and enhance overall shareholder value.”

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This press release contains forward-looking statements, which are based on the Company's current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a number of variables, which could cause actual results or trends and the Company's operations and financial performance to differ materially. Each forward-looking statement speaks only as of the date of the particular statement. Except as required by the AIM Rules, the London Stock Exchange or by law, the Company disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

About Maple Energy

Maple is an integrated independent energy company, listed in London and Lima, with assets and operations in Peru engaging in numerous aspects of the energy industry, including:

- Exploration and production of crude oil, natural gas and natural gas liquids
- Refining, marketing and distribution of hydrocarbon products
- Gas-fired power generation and power transmission
- The development of an ethanol project

Maple was admitted to AIM on 13 July 2007 and trades under the symbol "MPLE". The company was also admitted to the Lima Stock Exchange on 21 December 2007 where it trades under the same symbol.

Operations

Maple's operations are conducted and revenues are generated through its wholly-owned subsidiaries and equity interest in Aguaytía Energy, LLC, a joint venture in which Maple owns an approximate 17.5% effective economic interest. Maple's principal operations consist of the following:

- **Crude Oil Production.** Operator and holder of 100% working interests in its crude-oil producing properties, Blocks 31-B, 31-D and 31-E.
- **Refining, Marketing and Distribution Operations.** Operator of the Pucallpa Refinery and Sales Plant, which has capacity to refine up to (i) 3,400 barrels per day of crude oil producing Residual 5 fuel oil, (ii) 3,000 barrels per day of crude oil producing Residual 6 fuel oil or (iii) 4,100 barrels per day of natural gasolines. This plant also includes sales and distribution operations in the central Peruvian jungle, central Peruvian highlands and Lima regions
- **Aguaytía Energy Interest.** Operator of Aguaytía Energy, LLC's gas assets and holder of an approximate 17.5% effective economic interest in Aguaytía Energy, LLC, an integrated energy company engaged in the production of Block 31-C, gas-fired power generation, power transmission, gas processing, natural gas liquids fractionation, gas and liquids transportation and the marketing of liquid petroleum gas and natural gasolines
- **Crude Oil Development.** Operator and holder of a 100% working interest in the Pacaya Field in Block 31-E as detailed above. Maple also intends to develop up to 31 additional wells in Blocks 31-B and 31-D
- **Ethanol Project.** Project developer and major shareholder in an estimated \$180 million (excluding value added taxes) ethanol project located in the Piura Region on the northwest coast of Peru
- **Oil and Gas Exploration.** Significant exploration opportunities through a:
 - 100% working interest in Block 31-E, containing the Santa Rosa, San Roque and Cashiboya Deep prospects and
 - significant working interest in the Aguaytía Deep Prospect in Block 31-C