

26 February 2010



MAPLE ENERGY PLC
(“Maple” or the “Company”)

DRAWDOWN OF FUNDS UNDER SEDA

Maple Energy plc (AIM: MPLE; LIMA: MPLE), an integrated energy company with assets in Peru, announces today that it has drawn down \$650,000 from its \$30,000,000 Standby Equity Distribution Agreement (“SEDA”) announced on 5 November 2009 with YA Global Master SPV Ltd (“Yorkville”).

As part of this drawdown, the Company has issued, conditional on admission, 637,293 new ordinary shares in the Company to Yorkville. The newly-issued ordinary shares will rank pari passu in all respects with existing issued ordinary shares in the Company and have been issued at an average price of approximately \$1.02 (67p*) per ordinary share. Maple expects to use the funds for general corporate purposes.

Application has been made to the London Stock Exchange for 637,293 new ordinary shares of the Company to be admitted to trading on AIM. It is expected that the admission will become effective and that trading of these ordinary shares will commence on or about 3 March 2010.

The total issued share capital of Maple following this allotment will be 106,140,956 ordinary shares.

*The exchange rate used was 1.5272, the rate at Bloomberg for US dollars/UK sterling at 10:38hrs (EST) on 25 February 2010.

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This press release does not constitute a recommendation regarding the shares of the Company. No part of the contents of this press release is to be taken as any form of commitment on the part of the Company to proceed with any transaction and the right is reserved to terminate any discussions or negotiations with any prospective investors. In no circumstances will the Company be responsible for any costs, losses or expenses incurred in connection with any appraisal or investigation of the Company. In furnishing this press release, the Company does not undertake or agree to any obligation to provide the recipient with access to any additional information or to update this press release or to correct any inaccuracies in, or omissions from, this press release that may become apparent.

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 and natural gas
- Refining, marketing and distribution of hydrocarbon products
- 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. 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;
- Ethanol Project. Project developer and major shareholder in an estimated US\$ 222 million (excluding value-added taxes, debt service reserve account, and interest during construction) 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 San Roque and Cashiboya Deep prospects and the new shale gas opportunity; and
 - 33.77% working interest in the Aguaytía Deep Prospect in Block 31-C.