

2 July 2009



**MAPLE ENERGY PLC**

**(“Maple” or the “Company”)**

**Ethanol Project Update**

Maple Energy plc (AIM: MPLE; LIMA: MPLE), an integrated energy company with assets in Peru, is pleased to give an update on its ethanol project (the “Ethanol Project”).

The Company recently signed a contract with Plasticos Rival CIA LTDA. (“Rival”) for the supply of glass reinforced polyester pipe and fittings to be used in connection with the main water conveyance system for the Ethanol Project’s sugar cane plantation. The pipe will be used for the construction of the main water conveyance system’s pipelines. The system will transport water from the Company’s two main pumping stations on the Chira River to the sugar cane plantation where the water will be used for irrigation. Construction of these pipelines began in June 2009 using materials previously purchased from Rival.

Under the terms of the supply agreement with Rival, Maple will pay approximately US\$10 million to Rival over a period of approximately eight months. Supply of approximately 45 kilometres of glass reinforced polyester pipe and fittings is expected to be delivered on a monthly basis with the final delivery due in the first quarter of 2010. The Company expects the first phase of the main water conveyance system to be in operation by the fourth quarter of 2009.

**Rex Canon, CEO of Maple Energy, commented:**

“This is a further step forward for Maple’s very exciting Ethanol Project and another demonstration of our commitment to providing Peru with access to clean energy. This is a key investment for this project as the pipeline will provide a secure supply of water for irrigation to the sugar cane plantation.”

“Viewed together with our drilling campaign on Block 31-E, it is clear that Maple is making real progress across its portfolio of diverse assets. I look forward to reporting on more progress in the coming weeks and months, and at our Annual General Meeting in August.”

**For further information, please contact:**

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## **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;
- Crude Oil Development. Maple intends to develop additional wells in Blocks 31-B and 31-D;
- Ethanol Project. Project developer and major shareholder in an estimated \$222 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
  - 33.77% working interest in the Aguaytía Deep prospect in Block 31-C.

## **Forward-Looking Statements**

Statements contained in this document, particularly those regarding possible, projected, or assumed future performance and results, including growth outlook, forecasted economics, operations, production, contracting, costs, prices, earnings, returns, and potential growth, are or may include forward looking statements. Such statements relate to future events and expectations and as such involve known and unknown risks and uncertainties. These risks and uncertainties include, among other things, market conditions, weather risks, economic and political risks, and other factors discussed in Maple's Admission Document available on the Company's website ([www.maple-energy.com](http://www.maple-energy.com)). Forward-looking statements are not guarantees of future performance or an assurance that Maple's current assumptions and projections are valid. Actual results, actions, and developments may differ materially from those expressed or implied by those forward-looking statements depending on a variety of factors. Furthermore, any forward looking statements presented are expressed in good faith and are believed to have a reasonable basis as of the date of this release. These forward looking statements speak only as at the date of this release, and Maple does not assume any obligation to update any forward-looking statements, whether as a result of new information, future events, or otherwise.