

27 February 2009



MAPLE ENERGY PLC
("Maple" or the "Company")

Maple Energy plc signs agreement for Ethanol Project drip irrigation system

Maple Energy plc (AIM: MPLE; LIMA: MPLE), an integrated energy company with assets in Peru, is pleased to announce today that, on 24 February 2009, the Company, through one of its subsidiaries, executed an agreement with Netafim Peru, S.A.C. ("Netafim"), for the engineering, procurement and construction of a drip irrigation system relating to the Company's Ethanol Project. Netafim is the Peruvian subsidiary of Netafim Ltd, a global leader in the provision of drip irrigation systems and other water solutions for agriculture.

Under the terms of the agreement, Maple will pay Netafim approximately US\$ 22 million for the engineering, procurement and construction of a drip irrigation system, which includes pumps, filters, and piping. The system will transport irrigation water from the project's main water delivery system to the sugar cane in the field, and includes some of the latest designs in drip irrigation technology. Furthermore, this system should allow Maple to minimise the amount of water necessary to irrigate its planned 8,000 hectare sugar cane estate. The Company has a 90 day notification period in which it can instruct Netafim to begin work under the agreement.

Rex Canon, CEO of Maple Energy, commented:

"We continue to make excellent progress with our Ethanol Project and are delighted with this latest development. We anticipate that the work under the agreement will commence within the next 90 days and will be substantially completed during 2010.

This further step forward is in line with our expectations, and we remain confident that the commercial operation of the Ethanol Project, and the production of fuel-grade ethanol, will commence by October 2010."

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, 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. Maple 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 \$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
 - significant 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.