

3 July 2008



MAPLE ENERGY PLC

("Maple" or the "Company")

Maple Announces Exercise of Pre-Emption Rights by Significant Shareholder

Maple Energy plc (AIM: MPLE; LIMA: MPLE), an integrated energy company with assets in Peru, is pleased to announce that on 30 June 2008, Fondo de Inversión en Infraestructura, Servicios Públicos y Recursos Naturales ("AC Capitaes"), a significant shareholder in one of the Company's subsidiaries, The Maple Companies, Limited ("MCL"), exercised certain pre-emption rights to allow AC Capitaes to maintain its pro rata equity interest in the Company upon the exercise of AC Capitaes' option set out in the Stock Option Agreement by and among AC Capitaes, the Company and MCL dated 20 March 2007 (the "Stock Option Agreement"). AC Capitaes is exercising this pre-emption right in conjunction with the completion of Maple's successful secondary offering of 7,967,061 ordinary shares to institutional investors for gross proceeds of approximately US\$25 million.

Pursuant to its rights under that certain Shareholders Agreement by and among AC Capitaes, the Company and MCL dated 20 March 2007 ("Shareholders Agreement") and disclosed in Maple's Admission Document, AC Capitaes will acquire 19,612 MCL shares for approximately US\$1.9 million (US\$94.20 per share). Each share of MCL held by AC Capitaes may be converted, at AC Capitaes' option, into 30 ordinary shares of the Company pursuant to the Stock Option Agreement. Following the completion of this MCL share purchase, AC Capitaes will own an aggregate of 219,534 MCL shares which may be converted into an aggregate of 6,586,020 ordinary shares of the Company which would represent approximately 6.9% of the outstanding shares of the Company upon exercise of the option. Maple expects AC Capitaes to complete the MCL share purchase on or before 10 July 2008.

Rex Canon, CEO of Maple Energy, commented today:

"We are very pleased that AC Capitaes has decided to exercise its pre-emption rights and maintain its proportional equity interest. This decision represents the continued commitment and confidence that both our management and shareholders possess in the future of Maple's business and prospects."

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. 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