

9 June 2008



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

Maple Announces Operational Update

Maple Energy plc (AIM: MPLE; LIMA: MPLE), an integrated energy company with assets in Peru, announces today an operational update in respect of its exploration programme on Block 31-E and its development programme on Block 31-B and Block 31-D.

Development Programme on Block 31-B and Block 31-D

In May and June 2008, the Company received approvals of the environmental and social impact assessments from the Peruvian government for the Maquia (Block 31-B) and the Agua Caliente (Block 31-D) oil fields in Peru. A total of 22 development wells are planned to be drilled to depths of up to approximately 2,000 feet in the Maquia and Agua Caliente oil fields in 2008 and 2009. Drilling operations for this 22-well development programme are expected to begin in the third quarter of 2008. An additional nine development wells may be drilled thereafter. Anticipated additional oil production from the initial 22 development wells is estimated to be in excess of 385 barrels per day.

Exploration Programme on Block 31-E

As reported previously, the environmental and social impact approval for the drilling of the Santa Rosa Prospect (Santa Rosa 1X well) in Block 31-E was obtained from the Peruvian government in April of 2008. The Company expects to begin the preparation of the base camp for the Santa Rosa 1X well by July 2008 and to begin the preparation of the drilling site by August 2008. Maple expects to drill the Santa Rosa 1X in late 2008 to a depth of 14,750 feet.

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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.