

19 March 2008



MAPLE ENERGY PLC

(“Maple” or the “Company”)

Reactivation of Production at the Pacaya Oilfield

Maple Gas Corporation del Peru S.R.L., subsidiary of Maple Energy plc (AIM: MPLE), a leading integrated energy company with assets in Peru, announces the reactivation of the Pacaya oilfield in Block 31 - E located in the Ucayali Province of the Loreto Region in the central jungle of Peru.

The Pacaya 31X well is currently producing at a rate of approximately 128 barrels of oil per day of 29 degree API gravity oil. The reactivation of the field includes the completion of the Pacaya 33P well as a production water injection well.

Anticipated production from the field is estimated to be in excess of 150 barrels of oil per day, which will increase Maple's oil production by approximately 30%.

Netherland, Sewell & Associates, Inc., worldwide petroleum consultants, have updated their estimate of reserves within the Pacaya field. Netherland, Sewell estimates that using SPE standards, as of December 31, 2007 the field, in which Maple has a 100% interest, contains proved reserves of approximately 87,000 barrels of oil, probable reserves of approximately 51,000 barrels and possible reserves of approximately 42,000 barrels.

As part of the reactivation Maple will install a 22km pipeline to move the crude to the company's Puerto Oriente barging facility. The installation of the pipeline and other reactivation activities should be completed by the end of the third quarter of 2008. In the interim the oil produced will be trucked to the existing barging facilities.

Rex Canon, CEO, Maple Energy, commented:

“This production from the Pacaya field is excellent news for the company and demonstrates that Maple is able to deliver on the plans outlined at our IPO. I look forward to reporting further progress both here and elsewhere within our portfolio over the coming months.”

In accordance with the guidelines of the AIM Market of the London Stock Exchange, C.H. Rees III, Professional Engineer and Chief Executive Officer of Netherland, Sewell & Associates, Inc. who has been involved in the oil industry for 27 years, is the qualified person that has reviewed the technical information contained in this press release.

For further information, please contact:

Maple Energy plc (+ 51 1 611 4000)

Jack W. Hanks, Chairman of the Board and Executive Director

Rex W. Canon, Chief Executive Officer, President and Executive Director

Mirabaud Securities Ltd (+44 20 7321 2508)

Peter Krens
Rory Scott

Canaccord Adams Limited (+44 20 7050 6500)

Clayton Bush
Adam Janikowski

Citigate Dewe Rogerson (+44 20 7638 9571)

Media enquiries: Martin Jackson/George Cazenove
Analyst enquiries: Scott Fulton

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 17.4% 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 and 31-D.
- 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 17.4% 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 \$192.5 million 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

Reserves and Resources

The following table gives a summary of Maple's estimated reserves, on a net attributable basis, as at 31 December 2006.

Total Reserves	Proved	Proven and Probable	Proved, Probable and Possible
Oil and Liquids (barrels)	4,081,471	6,009,240	7,676,649
Gas (MMCF)	38,800	45,000	49,000

The following table sets forth a summary of Maple's estimated prospective resources, on a net attributable basis, as at 31 December 2006.

Total Resources	Low Estimate	Best Estimate	High Estimate
Oil and Liquids (thousand barrels)	90,702	518,472	1,127,085
Gas (MMCF)	473	105,978	225,397