

4 February 2008

MERIDIAN PETROLEUM PLC
("Meridian" or the "Company")

Production Records Set at Orion Field

Meridian Petroleum (AIM: MRP) announces that its Orion 36 well in Michigan, USA, in which it has a 75% Net Revenue Interest (NRI), has set new monthly production records in January 2008.

The well produced over 110mmcf of gas in the month at an average rate (excluding downtime) of 3.55mmcfd. Peak daily flow rate was 3.95mmcfd on 24 January. Well-head pressure continues to be maintained at over 800psi.

Production of Natural Gas Liquids (NGL) also hit a new record in January with over 1600bbls being produced at an average of 53bbls per day.

Despite difficult weather conditions in Michigan during the month, the well was online every day with total downtime during the whole month of less than 24 hours, an exceptional operating performance for the time of year in this location.

During February the Company plans to undertake the second change-out of the Sulfatreat material. The Company is pleased with the steps taken at the end of last year to extend the life of the Sulfatreat, and the well has produced significantly over 200mmcf since the last change-out.

The Company also plans to undertake additional work on the well itself. This work, which will involve further flow and pressure tests, is likely to be carried out within the next 6 weeks. The results will be passed to the Michigan Regulatory Authorities and will help inform their decision on future allowable production levels.

RPS Scott Pickford, the Company's independent reserves consultants, are currently assessing the production data from the Orion 36 well and updated reserves figures will be available at the time of the Company's annual results announcement in April.

Stephen Gutteridge, Chairman, said:

"The strong performance of the Orion 36 well in January is excellent news for the Company and its shareholders and the prolonged life of the Sulfatreat will help control our costs. There will be some downtime in February and March as we undertake the next Sulfatreat change and some extra work on the well, but the excellent performance history gives us confidence that we will be capable of producing the reserves at a faster rate than initially expected."

Ed Childers, the Company's Chief Operating Officer, who meets the criteria of a qualified person under the AIM guidance note for mining, oil and gas companies, has reviewed and approved the technical information contained in this announcement.

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