

23 April 2008

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

Operations Update

Meridian Petroleum (AIM: MRP), the US-focused oil and gas exploration and production company today announces the following update on its operations.

Milford 36 (MRP Working Interest 30%)

The extended testing of the Milford 36 well in Michigan has now been completed and the results analysed.

The key conclusions from the test are:

- The high levels of water in the well were successfully pumped off after a few days of production, and it has been confirmed that the water was not native to the reservoir formation
- Gas production initially produced rates of 150-200mcf/d but stabilised at 80mcf/d
- Oil shows were negligible on this test, despite previous tests having significant oil shows,

The test data has been reviewed with local Michigan geologists and the general consensus is that the oil seen previously may be coming from slightly deeper levels in the formation, and that there remains a possibility of a commercial oil-well.

Whilst the test equipment is on site, it is planned to open up a further 10 feet of pay and acidise the well over a perforated interval of 35 feet. The Company has assessed the probability of a commercial well as being less than 50/50, but as the cost to the Company is a relatively low \$25,000, believes this additional work is worthwhile.

Orion 36 (MRP current net revenue interest 72.8%)

Following a period of very strong production in March and April, and a successful change-out of the Sulfatreat material earlier this month, the Company has decided to proceed with the acidisation of the well this week.

Although there was a slight reduction in flow-rates during the change-out, Meridian has once again experienced very little downtime so far in April, continuing the excellent performance of the well. Daily production of gas during the first 20 days of April averaged 3.85 mmcf/d with over 1000 bbls of natural gas liquids produced.

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

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