

29 May 2008

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

**Increased Allowable Production
Level for Orion 36 well.**

Meridian Petroleum (AIM: MRP), the US-focused oil and gas exploration and production company announces an increased allowable production level for its Orion 36 well in Michigan, USA.

The Company has been notified by the Michigan Public Service Commission that effective 31 May 2008, the Maximum Allowable Withdrawal rate over a 12 month period is set at 8.86mmcf/d.

This Allowable rate is higher than the current capacity of the Orion plant, which is some 5.5–6mmcf/d. Current production levels are around 5mmcf/d, well within the capability of the plant and the well. Flowing well-head pressure is in the 850-900 psi range and the Company plans to maintain current output levels for the time being.

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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For further information contact:

Meridian Petroleum Plc
Stephen Gutteridge, Chairman
+44 (0) 20 7811 0140

Ambrian Partners
Tim Goodman
+44 (0) 20 7634 4711

Parkgreen Communications
Ana Ribeiro
+44 (0) 20 7851 7480