



4 June 2008

Meridian Petroleum plc

RNS re Share Register

Meridian Petroleum plc (the "Company") (AIM: MRP), the US-focused oil and gas exploration and production company announces the outcome of an internal investigation into its share register.

The current Meridian Petroleum plc share register shows that the Company's shares are almost entirely held by nominee holders and named private investors. Over the past two months the Company has been conducting an investigation into the beneficial ownership of the nominee accounts. The Company has issued a significant number of notices under section 793 of the Companies Act 2006 to the larger nominee shareholders on the register as well as individuals who have previously disclosed shareholding positions to the Company.

The results from this exercise are;

- As at 3 June 2008 the Company had identified the beneficial ownership of 82.3 million shares (85% of the total number of issued shares) as being held primarily by over 2500 individual private investors. Some 2 million shares held by market-makers are included in this number.
- Based on previous disclosures the main nominee accounts used by Anthony Mason, former CEO of the Company, have been Mellon Nominees and a designated account of HSBC Global Custody Nominees. As at 3 June 2008, the combined shareholding of these 2 accounts as shown in the Company's register of members was 1.8 million shares (1.9%).
- The balance of 12.5 million shares (12.9%) is held by 86 smaller nominee accounts with an average holding of approximately 145,000 shares.

Mr Mason has not responded to the section 793 notice recently served on him. The Company is continuing to seek more detailed information on the disposal of shares by Mellon Nominees and HSBC Global Custody Nominees.

Based on the evidence available to it, the Board of Meridian Petroleum believes that Mr Mason's shareholding may be substantially smaller than the last disclosure made by him to the Company, as reproduced in the Company's Report and Accounts sent to shareholders on 16 May 2008. The Company's register of members indicates that the shareholding of Mellon Nominees has decreased from 14,627,334 shares on 5 September 2007 to a balance of zero on 2 June 2008. 6,377,550 of these shares were transferred to Maurene Singer in January 2008, which was the subject of a notification on 16 January 2008.

Stephen Gutteridge, Chairman, said 'Over the past year, the Company has made significant improvements in its standards of governance, control and communication. We have a new Board, new management and strong cash-flow and the Company is now moving forward with development plans in Australia and continues to seek further assets in the US. The Board are also determined to ensure that the Company and its investors have accurate information on the ownership of the Company and we will continue to pursue that objective.'

ENDS

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