



10<sup>th</sup> July 2008

**Meridian Petroleum plc  
(‘Meridian’ or the ‘Company’)**

**Update on Shareholder Register**

Meridian Petroleum plc (AIM : MRP), the US-focused oil and gas exploration and production company, announces a further update on the investigation into its shareholder register.

Further to the announcement on 5<sup>th</sup> June 2008, the Company has continued to seek further information on the beneficial ownership of shares held in certain nominee accounts.

As a result of this further investigation, it has been confirmed that:-

- Mellon Nominees (UK) Limited ("Mellon") disposed of 14,627,334 shares in the period 5 September 2007 to 2 June 2008. It was confirmed to the Company on 13 June 2008 that all of these shares (at the time of their disposal) were beneficially owned by Mr Anthony Mason, the former CEO of the Company.
- Of the 14,627,334 shares referred to above, the Company was informed of the following disposals by Mr. Mason in this period, and the market was fully informed at the time:
  - 135,000 shares were transferred to Angelo Baskaran, Finance Director of the Company, on 29 November 2007
  - 6,377,550 shares were transferred to Ms. Maurene Singer (Mr Mason's ex-wife) on 31 January 2008
- The remaining 8,114,784 shares disposed of by Mellon were transferred to nominee accounts held by HSBC Global Custody Nominee (UK) Ltd ("HSBC") and Raven Nominees Ltd ("Raven"). Disclosures made to the Company by these nominees do not identify Mr. Mason as having any beneficial interest in the shares following the transfer. Almost all of these shares have been disposed of, directly or indirectly, to a wide range of market-makers in the Company's shares. The total remaining shareholding held by the Mellon, HSBC and Raven nominee accounts was less than 1% of the Company's current issued share capital as at 8<sup>th</sup> July 2008.

- Following the issue of s793 notices, as at 16 June 2008 the Company has received notification of those persons who were beneficially interested in over 90% of the Company's issued share capital. None of these disclosed interests were in the name of Mr. Mason.
- Save for the transfers to Mr. Baskaran and Ms. Singer, Mr. Mason has not provided the Company with any disclosure in respect of any of these transactions or of his current shareholding.

The Board believes that the level of Mr Mason's shareholding is of material interest to current and potential investors in the Company. The Board would welcome full disclosure by Mr. Mason of his shareholding, but in the absence of such disclosure, the Board believes it is appropriate to give guidance to the market on the level of Mr. Mason's shareholding based on the information available to the Company. Although in the absence of appropriate disclosure from Mr. Mason the Company cannot be completely certain, the Board believes that Mr Mason's current shareholding has been reduced to less than 1% of the Company's current issued share capital

The Company does not intend to carry out any further investigations into this matter, although if Mr Mason provides the Company with verifiable disclosure of his shareholding then the Company will publish that information immediately.

**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 7933 8795