

Monday 30 November 2009

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

Result of Extraordinary General Meeting

The Board of Meridian announces that both Special Resolutions proposed at the Extraordinary General Meeting held today at 11.00 a.m. were passed without amendment, thereby enabling the proposed Placing and Open Offer of, in aggregate, 27,614,498 New Ordinary Shares, the Capital Reorganisation, and certain other related matters to proceed.

Consequently, the name of the Company shall change to President Petroleum Company PLC with effect from 30 November 2009, with a new London Stock Exchange ticker symbol of PPC, a new website address of www.presidentpc.com, and an issued share capital of 45,446,492 Ordinary Shares of 1 penny each.

The above figure (45,446,492) may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company.

Further details of the Resolutions are set out in the circular published by the Company, announced on 30 November 2009 and sent to Shareholders on 2 November 2009 (the "Circular").

Details of the proxy votes received prior to the Extraordinary General Meeting are as set out in the table below. The number of Ordinary Shares (each carrying one vote) in issue on 30 November 2009 was 16,093,494.

Resolution	For		Against		Withheld
	Number	%	Number	%	Number
1	2,895,717	99.8%	6,666	0.2%	2,093
2	2,902,383	100.0%	nil	nil	2,093

Notes:

1. Percentages in table above represent % of votes cast.
2. Any proxy appointments which gave discretion to the Chairman have been included in the 'for' total.
3. A 'vote withheld' is not a vote in law and is not counted in the calculation of the proportion of the votes 'for' and 'against' a resolution.

The full text of the Resolutions can be viewed on the Company's website, currently www.meridianpetroleum.com which will become www.presidentpc.com following Admission

The Placing and Open Offer, in addition to the amendments to the terms of the Company's Loan Facility with Macquarie, the cancellation of the Warrants and Options and the Subscription, the Capital Reorganisation, the proposed Change of Name and adoption of New Articles, remain conditional upon the Placing Agreement becoming unconditional in all respects and upon Admission.

Set out below is an expected timetable of principal events in relation to the Placing and Open Offer.

Event	Time / date
Capital Reorganisation implemented	30 November 2009
Admission and dealings in the Redenominated Shares and the New Ordinary Shares commence	8.00 a.m. on 1 December 2009
Expected date for crediting of New Ordinary Shares in uncertificated form to CREST stock accounts	8.00 a.m. on 1 December 2009
Expected date of despatch of share certificates in respect of New Ordinary Shares in certificated form	7 December 2009

Notes:

1. All references to time in this announcement are to time in London.
2. The times and dates set out in the expected timetable of principal events above and mentioned throughout this announcement may be adjusted by the Company in which event details of the new dates will be notified to AIM and, where appropriate, to Shareholders.

This announcement should be read in conjunction with the full text of the Circular published by the Company on 2 November 2009. Definitions used in the Circular shall have the same meanings when used in this announcement unless the context otherwise requires.

Copies of the Circular are available for a period of twelve months on the Company's website at www.meridianpetroleum.com (www.presidentpc.com following Admission) free of charge in accordance with the requirements of Rule 26 of the AIM Rules.

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