



29 October 2008

MERIDIAN PETROLEUM plc
(‘Meridian’ or the ‘Company’)

Directors’ Dealings

Director/ PDMR Shareholding

Meridian Petroleum (AIM: MRP), the oil and gas exploration and production Company with producing assets in the USA and exploration licences in Australia, announces that it has today been informed that Stephen Gutteridge, Chairman of the Company has purchased 101,672 30p Ordinary Shares on at an average cost of 24.4 pence per share through a family trust in which Stephen Gutteridge is deemed to have an interest as a potential beneficiary. The purchases were made in 3 tranches on 27, 28 and 29 October 2008.

Following this notification, Mr. Gutteridge now has a total beneficial interest in 261,669 ordinary shares, representing 1.63% of the issued share capital of the Company.

For further information contact:

Meridian Petroleum +44 (0) 207 811 0140
Stephen Gutteridge, Chairman

Ambrian Partners +44 (0) 207 634 4711
Tim Goodman

Financial Dynamics +44 (0) 207 831 3113
Ben Brewerton / Ed Westropp