

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 12b-25**

**NOTIFICATION OF LATE FILING**

SEC FILE NO.: 1-5507

CUSIP NO.: 55909301

(CHECK ONE):     FORM 10-K     FORM 20-F     FORM 11-K     FORM 10-Q  
                   FORM 10-D     FORM N-SAR     FORM N-CSR

FOR PERIOD ENDED: December 31, 2011

OR

- TRANSITION REPORT ON FORM 10-K
- TRANSITION REPORT ON FORM 20-F
- TRANSITION REPORT ON FORM 11-K
- TRANSITION REPORT ON FORM 10-Q
- TRANSITION REPORT ON FORM N-SAR

FOR THE TRANSITION PERIOD ENDED: \_\_\_\_\_

**Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.**

If the notification relates to a portion of the filing checked above, identify the item(s) to which the notification relates:

**PART I — REGISTRANT INFORMATION**

Full Name of Registrant:

**Magellan Petroleum Corporation**

Address of principal executive offices:

7 Custom House Street, 3<sup>rd</sup> Floor,  
Portland, ME 04101

**PART II — RULES 12B-25(b) AND (c)**

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate)

- (A) The reasons described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;
- (B) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, Form 11-K, Form N-SAR or Form N-CSR, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q or subject distribution report on Form 10-D, or portion thereof, will be filed on or before the fifth calendar day following the prescribed due date; and
- (C) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

**PART III — NARRATIVE**

Magellan Petroleum Corporation is unable to file its quarterly report on Form 10-Q for the period ending December 31, 2011 with the Securities and Exchange Commission on or before the filing due date of February 9, 2012 because it: (i) recently engaged a new independent registered public accounting firm Ehrhardt Keefe Steiner & Hottman PC ("EKSH") on October 20, 2011; and (ii) is unable to complete the preparation of its consolidated financial statements by the filing due date without unreasonable effort or expense.

**PART IV — OTHER INFORMATION**

(1) Name and telephone number of person to contact in regard to this notification:

**Antoine J. Lafargue, (207) 619-8500**  
**Vice President - Chief Financial Officer and Treasurer**

- (2) Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Company Act of 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If answer is no, identify report(s).  Yes  No
- (3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof?  Yes  No

If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

Explanation:

**Magellan Petroleum Corporation**  
(Name of Registrant as Specified in Its Charter)

has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

By: /s/ Antoine J. Lafargue  
Antoine J. Lafargue  
Vice President - Chief Financial Officer and  
Treasurer

Date: February 10, 2012