

MAVERICK IPO FULLY SUBSCRIBED RAISES \$A10 MILLION

The Directors advise that the Offer of shares under the Prospectus dated 2 July 2010 to raise \$A5 million with the right to raise a further \$A5 million at \$A.20 cents a share is now closed oversubscribed with applications in excess of \$A10 million having been received. The Directors will now proceed to finalising the allotment of 50 million shares and application for Maverick Drilling & Exploration Limited (ASX: MAD) to be listed on ASX.

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About Maverick Drilling & Exploration Limited (ASX: MAD)

Maverick is a diversified oil company with existing oil production and reserves focusing on low cost development of low risk drilling prospects. Maverick's flagship assets are leases that it holds over parts of the Blue Ridge Dome, an established producing oil field located south of Houston, Texas in the United States and its wholly owned subsidiary Maverick Drilling Company, a 37 year old contract drilling company based in Texas.