

**Form 605**  
Corporations Act 2001  
Section 671B

**Notice of ceasing to be a substantial holder**

To Company Name/Scheme Maverick Drilling & Exploration Limited (Company)

ACN/ARSN 128 429 158

**1. Details of substantial holder (1)**

Name Lee Clarke and various associated entities

ACN/ARSN (if applicable) N/A

The holder ceased to be a substantial holder on 23/02/2011

The previous notice was given to the company on 8/09/2010

The previous notice was dated 30/08/2010

**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
23/02/2011	Lee Clarke, Clarke Kent Pty Ltd, OH Boss Pty Ltd and Salt Dome Pty Ltd	Dilution in voting power as a result of the placement of 44 million shares by the Company	N/A	17,014,357 fully paid ordinary shares	17,014,357

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

**4. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Lee Clarke, Clarke Kent Pty Ltd, OH Boss Pty Ltd and Salt Dome Pty Ltd	PO Box 865, Newcastle, NSW 2300

**Signature**

print name Lee Clarke

capacity Director

sign here 

date 25/02/2011