

## **MAVERICK SECURES LEASE ACQUISITION CREDIT FACILITY**

Maverick Drilling & Exploration Limited (ASX: MAD), through its wholly owned subsidiary Maverick Production Company, Inc., has secured a conditional credit facility in the amount of up to USD 5 million for the purpose of acquiring oil and gas leases and expanding its leasehold and prospect inventory. The facility was obtained from Australia based Texoz Holdings Pty Ltd.

The facility is provided to Maverick with various conditions pertaining to collateral, evaluation and acceptance of lease acquisition targets by Texoz on a prospect by prospect basis. Any drawings under the facility will be non interest bearing with Texoz earning up to a 2% royalty in respect to the specific prospect. Principal repayment terms will vary but will not commence until initial drilling of the specific prospect has been undertaken. Texoz is bound by confidentiality covenants related to Maverick's strategic targets and possible acquisitions.

This facility has the potential to provide Maverick with the ability to significantly expand its leasehold inventory in both exploratory and developmental targets without impacting its original business model and drilling plans for the coming year.

Texoz has entered into the facility as trustee of the Texoz Holdings Unit Trust. Mr Lee Clarke, a director of Maverick, is a minority unitholder in that trust.

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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.

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