

MAVERICK COMPLETES MAJOR BLUE RIDGE AND BOLING DOME ACREAGE ACQUISITIONS

Maverick Drilling & Exploration Limited (ASX: MAD), through its wholly owned subsidiary Maverick Production Company, Inc., has completed closings on the acquisition of an additional 850 net acres on Blue Ridge Dome and 740 net acres on Boling Dome.¹ The net effect of these are an increase from the original 838 net acres held at listing to a current position of approximately 4,100 net acres held on the two domes.

On Blue Ridge Dome, this reflects more than a 100% increase in net leasehold acreage from Maverick's original holdings at listing in September 2010. The acreage is a combination of outer band acquisition adjoining the company's existing acreage and additions to inner fairway holdings.

On Boling Dome, the additions of approximately 740 net acres reflect an increase of 46% from Maverick's original acquisition of 1,625 net acres in September 2010 following listing. These new acquisitions are within the confines of the defined Boling Dome field, and have had previous drilling success in past decades.

Maverick continues its drilling program in Blue Ridge while expanding its plan to begin a pilot drilling program in Boling by mid 2011. The Board expects that the lease acquisitions on Blue Ridge and Boling Dome that have occurred since Maverick lodged its IPO prospectus, will increase the company's reserve position. However, the quantum of any increase will not be known until later this year as historical data and results from further drilling in both fields are to be reviewed by independent reservoir engineers.

¹ The acquisitions were foreshadowed as 'planned' lease acquisitions in Maverick's Houston investor presentation dated 8 February 2011.

MAVERICK

DRILLING & EXPLORATION

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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 and oil reserves 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.