

REFERENCES TO RESERVES IN MAVERICK REPORTS

The Directors of Maverick Drilling & Exploration Limited (ASX: MAD) would like to clarify that any references to reserves included in the Annual Report for the year ended 30 June 2010 (ASX announcement 27 September 2010) and the Preliminary Final Report for the period ending 30 June 2010 (ASX pre-quotations announcement 6 September 2010) were based on the Independent Reserve Report included in section 8 of Maverick's prospectus dated 2 July 2010.

The reserve report included in section 8 of Maverick's prospectus was prepared by Energy Recovery Concepts, LLC, manager Mr Richard W. Pomrenke.

Mr Richard W. Pomrenke, is a petroleum engineer with 45 years' experience in the upstream oil and gas industry. His experience includes work with Pan American Petroleum, Amoco International, Occidental of Libya, MCO Resources, BHP Billiton, Grasso Production Management, Operational Services Inc., Regent Oil and Gas, BP Amoco, and Cameron ALS International. He has extensive experience with mature oil, gas and gas-condensate developments particularly in salt dome environments. He is a member of the Society of Petroleum Engineers and has also specialized in innovative well completions and fracturing treatments in coal bed methane and tight gas sands in San Juan Basin of Four Corners Area, United States. Other skills are reservoir and resource evaluation, field development planning, integrated project reviews and multidisciplinary team coordination and leadership.

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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.

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