

DRILLING UPDATE

The Directors of Maverick Drilling & Exploration Limited (ASX: MAD) are pleased to announce that the Company has completed the drilling of its first Nash Dome well, the Groce # 181.

This well was drilled to a total depth of 4,708 feet and casing has been set. The well is currently being evaluated.

The Directors also confirm that drilling will commence on Boling Dome in January 2012.

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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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