



MARKET RELEASE

15 February 2011

Maverick Drilling & Exploration Limited

TRADING HALT

The securities of Maverick Drilling & Exploration Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Thursday, 17 February 2011 or when the announcement is released to the market.

Security Code: MAD

A handwritten signature in black ink that reads 'Pat O'L'.

Patrick O'Connor
Senior Listings Advisor

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MAVERICK

DRILLING & EXPLORATION

15 February 2011

Patrick O'Connor
Senior Adviser, ASX Limited
Level 5, Riverside Centre
123 Eagle Street
Brisbane QLD 4000

Dear Patrick

Maverick Drilling & Exploration Limited (ASX: MAD) – request for trading halt

Maverick Drilling & Exploration Limited (ASX: MAD) (**Maverick**) requests an immediate trading halt pending an announcement to the market by Maverick about a proposed share placement.

In accordance with Listing Rule 17.1, Maverick provides the following information:

- (a) Maverick intends to undertake a placement to institutional and sophisticated investors. Given the materiality of the placement, Maverick considers it appropriate that it enter into a trading halt.
- (b) Maverick requests that the trading halt continue until the earlier of:
 - (i) the commencement of normal trading on the second trading day after the trading halt commenced; and
 - (ii) Maverick making an announcement to the market and requesting that the trading halt be lifted.
- (c) Maverick is not aware of any reason why the trading halt should not be granted.
- (d) Maverick is not aware of any other information necessary to inform the market about the trading halt.

Yours sincerely



Andrew Crawford
Company Secretary
Maverick Drilling & Exploration Limited

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