

## **MONTHLY DRILLING REPORT SEPTEMBER 2011**

The Directors of Maverick Drilling & Exploration Limited (ASX: MAD) are pleased to present the group's September 2011 monthly drilling report.

### **DRILLING ACTIVITY HIGHLIGHTS**

#### ***Blue Ridge***

**34 WELLS DRILLED SINCE LISTING. 31 WELLS EXPECTED TO BECOME SUCCESSFUL OIL PRODUCERS. 212 CORED OIL PAY ZONES.** In the month of September 2011 Maverick finished drilling and set casing on the Gordon #227 and the Gordon # 230. Another well, the Lee #68 was drilled to a total depth of 2,912 feet, with two zones cored oil productive, however it was determined to be more economical to plug this well rather than expend the completion funds and complete the Lee #68 as a marginal producer. One further well, the Lee #61 was still being drilled at the time of this report.

#### ***Other leases***

Maverick did not undertake any drilling activity on its Boling Dome, Nash Dome, Edwards Reef or Foothold lease holdings during the month of September 2011.

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## DETAILED DRILLING ACTIVITY FOR SEPTEMBER 2011

Report time 1800 hrs 5 October 2011 (US CDT).

The table below details productive wells drilled since listing.

BLUE RIDGE – Location – 5.5 kms South East of Missouri City, Texas, USA		
Well name	Working interest	Current status and progress since last announcement
Lee #61	100%	<p><b>Status:</b> Drilling ahead.</p> <p><b>Depth:</b> 752 feet (permitted target depth of 3,500 feet).</p> <p><b>Progress:</b> Currently drilling.</p> <p><b>Log / Core confirmed zones with presence of hydrocarbons:</b> Yet to be determined.</p> <p><b>Log / Core confirmed oil pay zones:</b> Yet to be determined.</p>
Lee #68	100%	<p><b>Status:</b> Plugged.</p> <p><b>Depth:</b> 2,912 feet (drilled depth).</p> <p><b>Progress:</b> Plugged.</p> <p><b>Log / Core confirmed zones with presence of hydrocarbons:</b> 3</p> <p><b>Log / Core confirmed oil pay zones:</b> 2</p>
Gordon #230	100%	<p><b>Status:</b> Flowing oil.</p> <p><b>Depth:</b> 4,313 feet (drilled depth).</p> <p><b>Progress:</b> This well is currently flowing oil.</p> <p><b>Log / Core confirmed zones with presence of hydrocarbons:</b> 15</p> <p><b>Log / Core confirmed oil pay zones:</b> 13</p>
Gordon #227	100%	<p><b>Status:</b> Pumping oil.</p> <p><b>Depth:</b> 3,953 feet (drilled depth).</p> <p><b>Progress:</b> This well is currently pumping oil.</p> <p><b>Log / Core confirmed zones with presence of hydrocarbons:</b> 19</p> <p><b>Log / Core confirmed oil pay zones:</b> 15</p>
Gordon #226	100%	<p><b>Status:</b> Pumping oil.</p> <p><b>Depth:</b> 3,015 feet (drilled depth).</p> <p><b>Progress:</b> This well is currently pumping oil.</p> <p><b>Log / Core confirmed zones with presence of hydrocarbons:</b> 30</p> <p><b>Log / Core confirmed oil pay zones:</b> 18</p>

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BLUE RIDGE – Location – 5.5 kms South East of Missouri City, Texas, USA		
Well name	Working interest	Current status and progress since last announcement
West Schenck B #142	100%	<p><b>Status:</b> Pumping oil.</p> <p><b>Depth:</b> 3,230 feet (drilled depth).</p> <p><b>Progress:</b> This well is currently pumping oil.</p> <p><b>Log / Core confirmed zones with presence of hydrocarbons: 12</b></p> <p><b>Log / Core confirmed oil pay zones: 10</b></p>
West Schenck B #183	100%	<p><b>Status:</b> Pumping oil.</p> <p><b>Depth:</b> 2,792 feet (drilled depth).</p> <p><b>Progress:</b> This well is currently pumping oil.</p> <p><b>Log / Core confirmed zones with presence of hydrocarbons: 12</b></p> <p><b>Log / Core confirmed oil pay zones: 4</b></p>
West Schenck B #182	100%	<p><b>Status:</b> Pumping oil.</p> <p><b>Depth:</b> 3,066 feet (drilled depth).</p> <p><b>Progress:</b> This well is currently pumping oil.</p> <p><b>Log / Core confirmed zones with presence of hydrocarbons: 9</b></p> <p><b>Log / Core confirmed oil pay zones: 4</b></p>
Santa Rosa #511	100%	<p><b>Status:</b> Pumping oil.</p> <p><b>Depth:</b> 3,290 (drilled depth).</p> <p><b>Progress:</b> This well is currently pumping oil.</p> <p><b>Log / Core confirmed zones with presence of hydrocarbons: 5</b></p> <p><b>Log / Core confirmed oil pay zones: 2</b></p>
West Schenck B #114	100%	<p><b>Status:</b> Pumping oil.</p> <p><b>Depth:</b> Drilled to 4,070 feet.</p> <p><b>Progress:</b> This well is currently pumping oil.</p> <p><b>Log / Core confirmed zones with presence of hydrocarbons: 13</b></p> <p><b>Log / Core confirmed oil pay zones: 8</b></p>
Zivley #177	90%	<p><b>Status:</b> Under completion.</p> <p><b>Depth:</b> 4,023 feet (drilled depth).</p> <p><b>Progress:</b> : This well is currently being recompleted.</p> <p><b>Log / Core confirmed zones with presence of hydrocarbons: 15</b></p> <p><b>Log / Core confirmed oil pay zones: 9</b></p>
Lee #73	100%	<p><b>Status:</b> Pumping oil.</p> <p><b>Depth:</b> 4,268 feet (drilled depth).</p> <p><b>Progress:</b> The well is currently pumping oil.</p> <p><b>Log / Core confirmed zones with presence of hydrocarbons: 8</b></p> <p><b>Log / Core confirmed oil pay zones: 5</b></p>

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Well name	Working interest	Current status and progress since last announcement
<b>Santa Rosa #43</b>	100%	<p><b>Status:</b> Pumping oil.</p> <p><b>Depth:</b> 1,710 feet (drilled depth).</p> <p><b>Progress:</b> The well is currently pumping oil.</p> <p><b>Log / Core confirmed zones with presence of hydrocarbons: 9</b></p> <p><b>Log / Core confirmed oil pay zones: 5</b></p>
<b>Lee #70</b>	100%	<p><b>Status:</b> Flowing oil.</p> <p><b>Depth:</b> 3,040 feet (drilled depth).</p> <p><b>Progress:</b> The well is currently flowing oil.</p> <p><b>Log / Core confirmed zones with presence of hydrocarbons: 10</b></p> <p><b>Log / Core confirmed oil pay zones: 9</b></p>
<b>Gordon #233</b>	100%	<p><b>Status:</b> Pumping oil.</p> <p><b>Depth:</b> 4,660 feet (drilled depth).</p> <p><b>Progress:</b> The well is currently pumping oil.</p> <p><b>Log / Core confirmed zones with presence of hydrocarbons: 11</b></p> <p><b>Log / Core confirmed oil pay zones: 8</b></p>
<b>Gordon #231</b>	100%	<p><b>Status:</b> Pumping oil.</p> <p><b>Depth:</b> 4,398 feet (drilled depth).</p> <p><b>Progress:</b> The well is currently pumping oil.</p> <p><b>Log / Core confirmed zones with presence of hydrocarbons: 13</b></p> <p><b>Log / Core confirmed oil pay zones: 8</b></p>
<b>Gordon #225</b>	100%	<p><b>Status:</b> Pumping oil.</p> <p><b>Depth:</b> 4,204 feet (drilled depth).</p> <p><b>Progress:</b> The well is currently pumping oil.</p> <p><b>Log / Core confirmed zones with presence of hydrocarbons: 13</b></p> <p><b>Log / Core confirmed oil pay zones: 7</b></p>
<b>Gordon #229</b>	100%	<p><b>Status:</b> Switching to pumping.</p> <p><b>Depth:</b> 4,118 feet (drilled depth).</p> <p><b>Progress:</b> The well is currently being switched to pumping.</p> <p><b>Log / Core confirmed zones with presence of hydrocarbons: 22</b></p> <p><b>Log / Core confirmed oil pay zones: 6 plus 2 cored gas productive</b></p>

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Well name	Working interest	Current status and progress since last announcement
<b>Gordon #228</b>	100%	<p><b>Status:</b> Pumping oil.</p> <p><b>Depth:</b> 4,163 feet (drilled depth).</p> <p><b>Progress:</b> The well is currently pumping oil.</p> <p><b>Log / Core confirmed zones with presence of hydrocarbons: 14</b></p> <p><b>Log / Core confirmed oil pay zones: 9 plus 1 cored gas productive</b></p>
<b>Lee #72</b>	100%	<p><b>Status:</b> Pumping oil</p> <p><b>Depth:</b> 3,450 feet (drilled depth).</p> <p><b>Progress:</b> The well is currently pumping oil.</p> <p><b>Log / Core confirmed zones with presence of hydrocarbons: 15</b></p> <p><b>Log / Core confirmed oil pay zones: 10</b></p>
<b>Blakely #206</b>	100%	<p><b>Status:</b> Pumping oil.</p> <p><b>Depth:</b> 2,771 feet (drilled depth).</p> <p><b>Progress:</b> The well is currently pumping oil.</p> <p><b>Log / Core confirmed zones with presence of hydrocarbons: 12</b></p> <p><b>Log / Core confirmed oil pay zones: 6</b></p>
<b>West Schenck B #101</b>	100%	<p><b>Status:</b> Pumping oil.</p> <p><b>Depth:</b> 3,570 feet (drilled depth).</p> <p><b>Progress:</b> The well is currently pumping oil.</p> <p><b>Log / Core confirmed zones with presence of hydrocarbons: 11</b></p> <p><b>Log / Core confirmed oil pay zones: 5</b></p>
<b>Hill #202</b>	100%	<p><b>Status:</b> Pumping oil.</p> <p><b>Depth:</b> 1,719 feet (drilled depth).</p> <p><b>Progress:</b> The well is currently pumping oil.</p> <p><b>Log / Core confirmed zones with presence of hydrocarbons: 10</b></p> <p><b>Log / Core confirmed oil pay zones: 3</b></p>
<b>West Schenck B #103</b>	100%	<p><b>Status:</b> Pumping oil.</p> <p><b>Depth:</b> 4,181 feet (drilled depth).</p> <p><b>Progress:</b> The well is currently pumping oil.</p> <p><b>Log / Core confirmed zones with presence of hydrocarbons: 17</b></p> <p><b>Log / Core confirmed oil pay zones: 8</b></p>

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Well name	Working interest	Current status and progress since last announcement
Blakely #207	100%	<p><b>Status:</b> Pumping oil.</p> <p><b>Depth:</b> 2,870 feet (drilled depth).</p> <p><b>Progress:</b> The well is currently pumping oil.</p> <p><b>Log / Core confirmed zones with presence of hydrocarbons: 10</b></p> <p><b>Log / Core confirmed oil pay zones: 5</b></p>
West Schenck B #127	100%	<p><b>Status:</b> Pumping oil.</p> <p><b>Depth:</b> 3,963 feet (drilled depth).</p> <p><b>Progress:</b> The well is currently pumping oil.</p> <p><b>Log / Core confirmed zones with presence of hydrocarbons: 8</b></p> <p><b>Log / Core confirmed oil pay zones: 5</b></p>
West Schenck B #102	100%	<p><b>Status:</b> Pumping oil.</p> <p><b>Depth:</b> 3,882 feet (drilled depth).</p> <p><b>Progress:</b> The well is currently pumping oil.</p> <p><b>Log / Core confirmed zones with presence of hydrocarbons: 10</b></p> <p><b>Log / Core confirmed oil pay zones: 5</b></p>
West Schenck B #108	100%	<p><b>Status:</b> Pumping oil.</p> <p><b>Depth:</b> 4,691 feet (drilled depth).</p> <p><b>Progress:</b> The well is currently pumping oil.</p> <p><b>Log / Core confirmed zones with presence of hydrocarbons: 15</b></p> <p><b>Log / Core confirmed oil pay zones: 5</b></p>
Lee #66	100%	<p><b>Status:</b> Pumping oil.</p> <p><b>Depth:</b> 3,430 feet (drilled depth).</p> <p><b>Progress:</b> The well is currently pumping oil.</p> <p><b>Log / Core confirmed zones with presence of hydrocarbons: 12</b></p> <p><b>Log / Core confirmed oil pay zones: 4</b></p>
Zivley #165	90%	<p><b>Status:</b> Pumping oil.</p> <p><b>Depth:</b> 4,614 feet (drilled depth).</p> <p><b>Progress:</b> The well is currently pumping oil.</p> <p><b>Log / Core confirmed zones with presence of hydrocarbons: 15</b></p> <p><b>Log / Core confirmed oil productive pay zones: 6</b></p>
Blakely #204	100%	<p><b>Status:</b> Under evaluation.</p> <p><b>Depth:</b> 2,779 feet (drilled depth).</p> <p><b>Progress:</b> Currently being re-evaluated.</p> <p><b>Log / Core confirmed zones with presence of hydrocarbons: 9</b></p> <p><b>Log / Core confirmed oil pay zones: 4</b></p>

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Well name	Working interest	Current status and progress since last announcement
Hill #201	100%	<b>Status:</b> Pumping oil. <b>Depth:</b> 1,965 feet (drilled depth). <b>Progress:</b> The well is currently pumping oil. <b>Log / Core confirmed zones with presence of hydrocarbons: 8</b> <b>Log / Core confirmed oil pay zones: 4</b>

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## CONTACT

Further inquiries contact information:

Dan N. Denton  
Chief Operating Officer  
Houston Operations Office  
+1 281 416 8575

Andrew Crawford  
Chief Financial Officer and  
Company Secretary  
+61 2 4925 3800

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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.