

## **ASIAN OIL & GAS INVESTORS SUMMIT PRESENTATION**

The Directors of Maverick Drilling & Exploration Limited (ASX: MAD) are pleased to release the presentation to be delivered by Maverick's Executive Chairman, Don Henrich, at the 2011 Asian Oil and Gas Investor Summit currently being held at the Fairmont Hotel, Singapore.

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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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**Oil & Gas Investor Summit  
Singapore - September 2011**

## INTRODUCTION

Maverick is a diversified oil and gas production company with strong cash flow, focused on development of low risk oil and gas properties. Maverick listed on the ASX in September 2010 under the symbol "MAD".

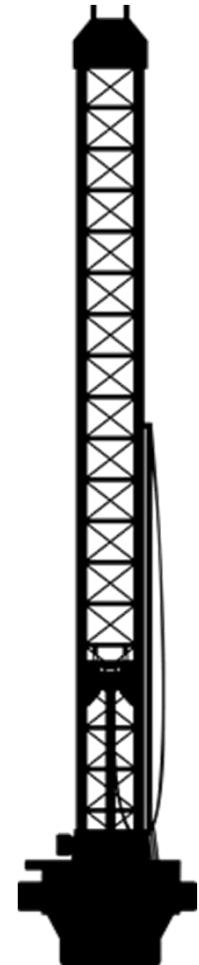
Maverick's ability to drill and produce cost effectively is based on over 30 years of drilling experience and the use of its own rigs and production teams. The company is unique in that it also owns its own fleet of drilling rigs and workover rigs.

Maverick's principal oil and gas assets are located in the Blue Ridge Dome, a piercement type salt dome located just south of Houston, Texas in the United States.

Maverick also holds significant acreage holdings in two additional oil fields, Boling Dome and Nash Dome. Both salt domes are well established oil fields where Maverick holds acreage suitable to drill hundreds of additional wells.

Maverick's goals over the next 12 months include:

- Continuing to increase current production from Blue Ridge Dome.
- Commencing production on Boling Dome and Nash Dome.
- Continuing to expand acreage on Blue Ridge Dome, Boling Dome and Nash Dome.
- Continuing to identify and acquire new acreage in the Texas Gulf Coast region.
- Drilling the occasional wildcat targets while primarily focusing on existing field development
- Considering all partnering opportunities.
- Increasing 1P and 2P reserves.



## INVESTMENT OPPORTUNITY

Maverick provides an opportunity to invest in a strong management team focused on creating shareholder value.

### **SUBSTANTIAL EXPERIENCE AND TRACK RECORD**

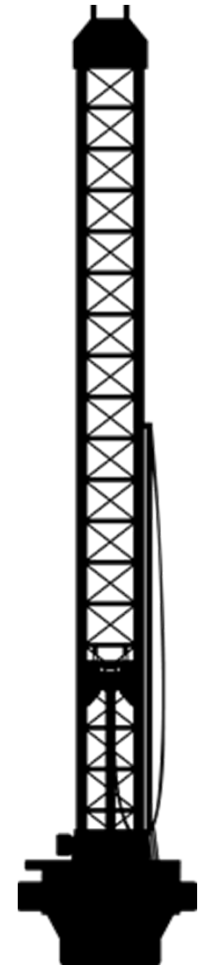
- Maverick Drilling Company has been operating for more than 35 years.
- Executive Chairman Don Henrich has more than 35 years contract drilling experience in Southwest USA.
- Executive Director Brad Simmons has more than 30 years experience in the US oil and gas industry.

### **SIMPLE BUSINESS**

- Low cost development of low risk oil and gas prospects.
- Cash flow / production focus.
- Building long term shareholder value by reinvesting in reserves.

### **COMPETITIVE ADVANTAGES**

- Local knowledge.
- Ownership of drilling rigs – low cost drilling.
- Proven production and reserves.
- Large number of drill sites.



## MILESTONES OVER THE PAST 12 MONTHS

Since listing in September 2010, Maverick has demonstrated explosive growth across a number of metrics:

### OPERATIONS

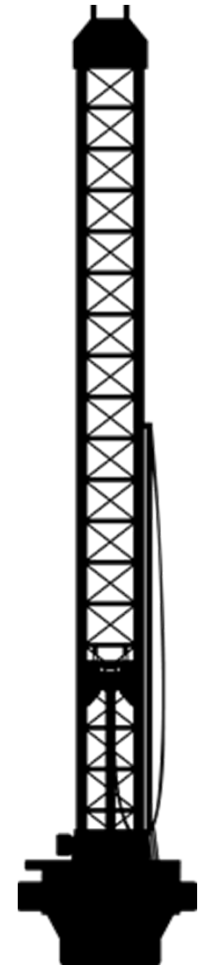
- **Tripled** our drilling and production rig fleet from 3 to 9.
- **Achieved 94% drilling success** with 29 of the 31 wells drilled on Blue Ridge expected oil producers.
- **More than doubled** average daily production to over 700 bopd.
- **Profitable** 2011 year profit before income tax of USD 3.8 million.

### OIL PROPERTIES

- **More than doubled** Blue Ridge Dome acreage to approximately 1,900 net acres.
- **Acquired approximately 2,950 net acres** on Boling Dome.
- **Tripled** the number of salt domes where Maverick holds significant in-field acreage with the acquisition of approximately 800 net acres Nash dome leases.
- This reflects over a **sixfold increase** in net salt dome acreage since listing from 889 to approximately 5,650 net acres.

### OIL RESERVES

- **Achieved almost a 60% increase** in reported 1P reserves from 7.2 million barrels to 12.4 million barrels net to Maverick.
- **More than doubled** reported 2P reserves from 25.6 million barrels to 52.4 million barrels net to Maverick.
- **Two thirds** of Maverick's acreage is still to be independently evaluated and assigned reserves.



## GOALS FOR THE NEXT 12 MONTHS

Key goals of Maverick over the next 12 months include:

### OPERATIONS

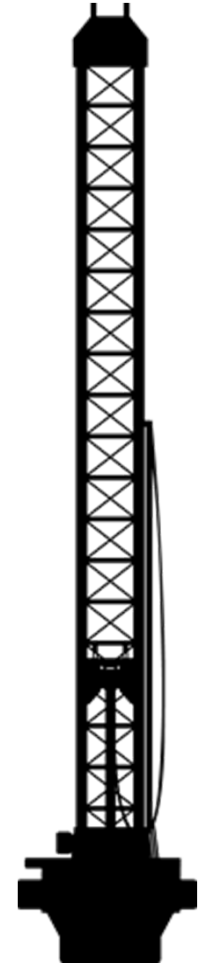
- Continue to increase current production from Blue Ridge Dome.
- Commence production on Boling Dome and Nash Dome.
- Continued profitability.

### OIL PROPERTIES AND RESERVES

- Continue to expand acreage on Blue Ridge Dome, Boling Dome and Nash Dome.
- Continue to identify and acquire new acreage in the Texas Gulf Coast region.
- Drill occasional wildcat targets while primarily focusing on existing field development
- Consider all partnering opportunities.
- Increase 1P and 2P reserves.

### IN SUMMARY

- We have delivered what we had promised.
- Our production has consistently increased.
- We are profitable.
- We have built a platform for consistent and substantial growth.



## SNAP SHOT OF MAVERICK

To assist those who have not followed Maverick's progress from its IPO in September 2010, below is a snap shot of some key data on the group as at 22 September 2011.

### SHARES ON ISSUE

Listed on ASX 8 September 2011	Stock code MAD	
Shares on issue:		
- Free trading	237,454,286	64%
- Restricted until 8 Sep 2012	<u>136,112,857</u>	36%
- <b>Total shares on issue</b>	<b><u>373,567,143</u></b>	<b>100%</b>
Directors' share holdings	87,931,885	24%

### KEY ASSETS

Blue Ridge Dome – approximately 1,900 net acres - Located 10 miles south of Houston.	<p>Reported 2P reserves of 52.4 million barrels.          Reported 1P reserves of 12.4 million barrels.          Current primary production averaging over 700 bopd.          USD 3,539,000 received from oil sales in the qtr ended 30 June 2011.          Maverick's US headquarters are built on Blue Ridge Dome which located 10 miles south of Houston. This proximity to the city assists with sourcing of employees, contractors and equipment.</p>
Boling Dome – approximately 2,950 net acres - Located 50 miles southwest of Houston.	<p>No initial reserves allocated to these leases.          Maverick management is very familiar with the production potential of the Boling Dome Field, having drilled it as a contract driller and operated other properties on this dome. Maverick currently provides contract pumping services for current operators on Boling Dome.</p>

## SNAP SHOT OF MAVERICK (continued)

### KEY ASSETS (continued)

Nash Dome – approximately 800 net acres - Located 25 miles southwest of Houston.	No initial reserves allocated to these leases.
4 top drive drilling rigs 5 top drive drilling rigs	Allows low cost drilling of Maverick’s own leases. Ensures immediate access to rigs at all times. Allows testing of exploration targets with lower capital risk. Maverick also utilises its rigs to provide contract drilling services to third parties. This contract work provides amazing market intelligence.
Cash	Approximately \$9 million in cash with strong monthly cash flows from oil sales. The net cash received by Maverick for August 2011 oil sales was approximately \$1.3 million.

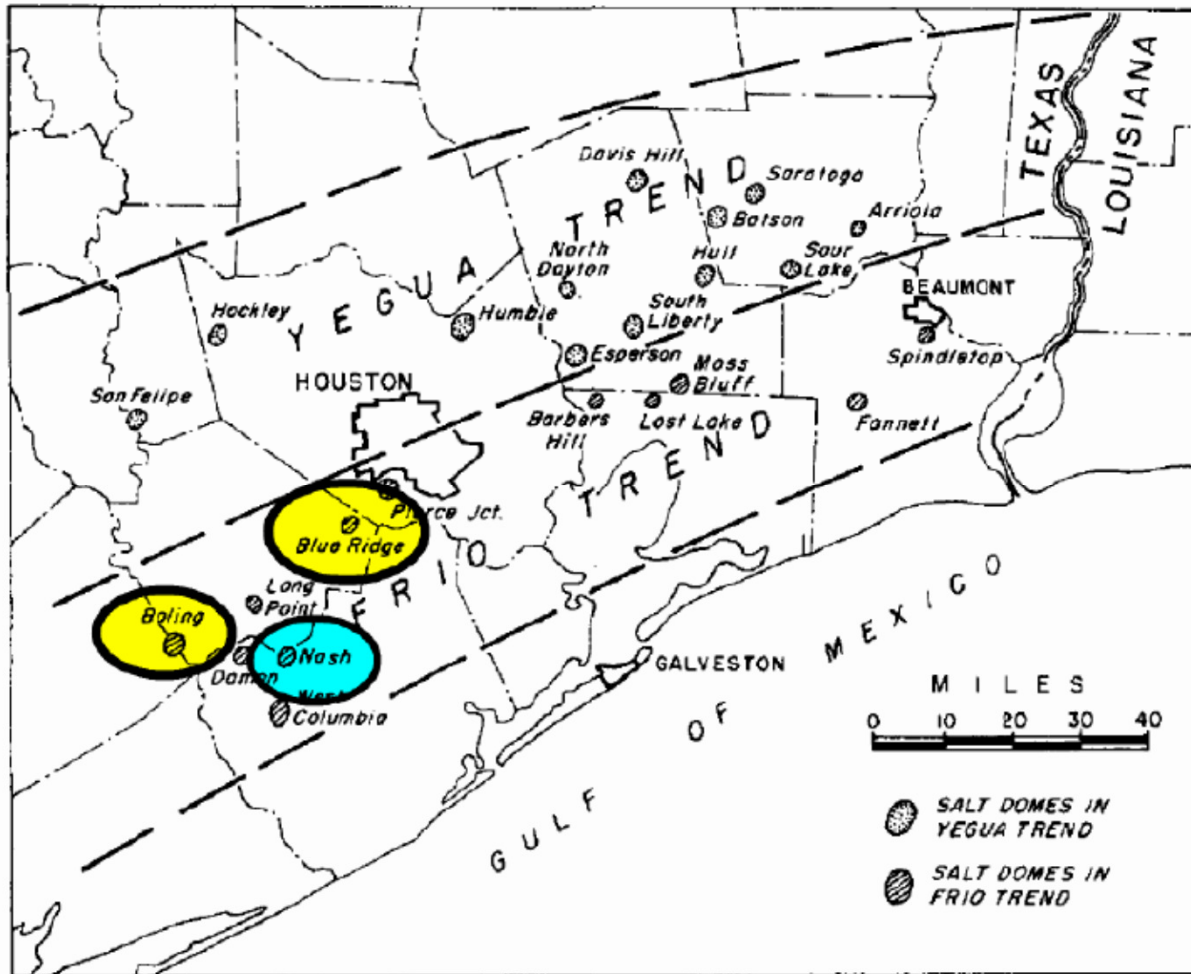
### KEY EXECUTIVES

Don Henrich	Executive Chairman - Veteran mid-depth contract driller with 35 years experience in Texas, Louisiana, Oklahoma and overseas.
Brad Simmons	Executive Director - Founder and CEO of PetroSearch Energy Corporation and American Energy Group. Has worked Blue Ridge Dome for over twenty years.
Dan Denton	Chief Operating Officer
Andrew Crawford	Chief Financial Officer
Dennis Rolf	President Maverick Production Company
William Chesser	Vice President Exploration
Neil West	Consultant and Special Advisor to Maverick Production Company
Total team	Maverick has approximately 60 employees in its team.

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## MAP SHOWING LOCATION OF OIL PROPERTIES

The following map shows the location of Maverick's oil leases and the proximity of these leases to the city of Houston, Texas.



## OTHER

### **Competent person statement**

The evaluation of reserves referred to in this report was undertaken by Mr Richard Pomrenke of Energy Recovery Concepts, LLC in accordance with the Society of Petroleum Engineers Petroleum Resource Management System (SPE-PRMS) 2007. The work carried out by Mr Pomrenke included the assessment of reserves on new acreage acquired by Maverick on Blue Ridge Dome and data from Maverick's drilling program. The assessment of reserves was conducted on a similar basis to that set out in Mr Pomrenke's independent reserve report included in Maverick's IPO prospectus dated 2 July 2010. The reserves estimates are consistent with the definitions of Proved and Probable hydrocarbon reserves defined in the Australian Stock Exchange (ASX) Listing Rules. Mr Pomrenke is a qualified person as defined in ASX Listing Rule 5.11 and has consented to the use of the reserves figures in this report in the form and context in which they appear.

**The information in this presentation should be read in conjunction with all previous announcements and information released by the company.**

This document has been prepared by Maverick to provide existing and prospective investors in Maverick with an updated summary of Maverick's operations. Any statements, opinions, or other material contained in this document do not constitute any commitments, representations or warranties by Maverick and/or associated entities or its directors, agents and employees. Except as required by law, and only to the extent so required, directors, agents and employees of Maverick shall in no way be liable to any person or body for any loss, claim, demand, damages, costs or expenses of whatsoever nature arising in any way out of, or in connection with, the information contained in this document. This document includes certain information which reflects various assumptions. The assumptions may or may not prove to be correct. Recipients of the document must make their own independent investigations, consideration and evaluations prior to making any decisions to invest in Maverick.