

16 June 2014

Drillsearch announces increased offer for Ambassador Oil and Gas

- Drillsearch has increased the Offer price to 1 Drillsearch share for every 5.4 Ambassador shares **plus 5 cents in cash per Ambassador share**
- The revised Offer represents:
 - a price of \$0.338 per Ambassador share based on Drillsearch's closing share price of \$1.555 on 13 June 2014
 - a premium of 73% to the closing price of Ambassador shares of \$0.195 on 23 May 2014, the trading day prior to Ambassador entering into a trading halt pending announcement of Drillsearch's original offer on 28 May 2014
 - a premium of 5% to Magnum Hunter's announced offer based on the closing price of Magnum Hunter shares of USD8.39⁽¹⁾ on Friday 13 June 2014
 - a premium of 4% to Ambassador's closing share price of \$0.325 on Friday 13 June 2014, the last trading day prior to this announcement
- Ambassador's Board recommends that Ambassador shareholders accept the Offer in the absence of a superior offer
- The Offer is now unconditional with accelerated payment terms, Ambassador shareholders will receive their Offer consideration within 10 Business Days of acceptance

¹ Implied price of AUD8.92 per share based on Magnum Hunter price of USD8.39 per share at close of trade on the New York Stock Exchange on 13th June 2014 and a foreign exchange ratio of 0.9402 AUD-USD at 5pm United States Eastern Time on 13th June 2014.

Drillsearch Energy Limited (ASX:DLS) (**Drillsearch**) today announced an increased offer (**Offer**) by its wholly owned subsidiary Drillsearch (Central) Pty Limited to acquire all of the ordinary shares in Ambassador Oil and Gas (**Ambassador**) it does not already own for 1 Drillsearch share per 5.4 Ambassador shares **to now include** 5 cents cash per Ambassador share.

Drillsearch Chairman Mr Jim McKerlie said:

"We believe our scrip and cash offer for Ambassador is compelling compared to Magnum Hunter's competing offer as it represents a premium to that offer and provides Ambassador shareholders with the opportunity to hold shares in Drillsearch, an ASX listed domestic company. The competing Magnum Hunter offer would result in Ambassador shareholders owning New York Stock Exchange listed shares and as such would be subject to a different regulatory regime, have exposure to foreign exchange risk and cross border tax complexities".

"Furthermore Drillsearch, through its sole focus on the Cooper Basin, provides Ambassador's shareholders with a broader exposure to this major Australian region whereas Magnum Hunter is focused primarily on US shale gas."

"Importantly, Ambassador's board has recommended that Ambassador shareholders accept the revised Drillsearch offer, in the absence of a superior offer."

"Drillsearch is looking forward to working closely with New Standard Energy (New Standard) and Magnum Hunter who is its 17% shareholder and technical adviser to progress exploration of the highly prospective area of the Patchawarra trough covered by PEL 570"

Funding

The cash component of the Offer is fully funded through existing Drillsearch cash balances.

Unconditional offer and accelerated payment terms

Drillsearch has declared the Offer unconditional.

Drillsearch has also accelerated the payment terms under the Offer such that Ambassador Shareholders will now receive their Offer consideration within 10 Business Days of acceptance.

Supplementary Bidders Statement

Drillsearch's Supplementary Bidders Statement is appended to this Announcement as Schedule 1 and will be sent to Ambassador shareholders in the coming days.

How to accept

Ambassador shareholders should see Section 11.7 "How to Accept" of Drillsearch's Bidders Statement which has been mailed to Ambassador shareholders and includes personalised acceptance forms.

All Ambassador shareholders who accept the Offer, including those Ambassador shareholders who have already accepted the Offer, will be entitled to receive the increased Offer consideration detailed in the Supplementary Bidders Statement.

Further information about the Offer

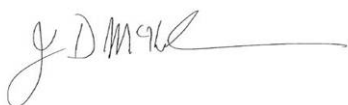
Full details about the Offer and further information about Drillsearch are set out in Drillsearch's Bidder's Statement which Drillsearch lodged with ASX on 11 June 2014, and the attached Supplementary Bidders Statement. A copy of this announcement, the Bidder's Statement, the Supplementary Bidders Statement and further information about Drillsearch is also available on Drillsearch's web site at www.drillsearch.com.au

Ambassador shareholders who have questions in relation to the Offer can contact the Drillsearch Offer Information Line on +61 1300 365 790 (toll-free within Australia) or +61 1300 365 790 (from outside Australia).

Advisers

Drillsearch's legal adviser is Ashurst.

Yours faithfully



Jim McKerlie
Chairman
+612 9249 9600
admin@drillsearch.com.au

About Drillsearch: Drillsearch Energy Limited (ASX: DLS) is one of the leading mid-tier oil and gas companies listed on the ASX. The company has undergone rapid growth over the past five years to become Australia's third-largest onshore oil producer, and one of the largest acreage holders in the prolific Cooper Basin. Drillsearch has assets that span the exploration, development and production continuum within Oil, Wet Gas and Unconventional. Its operations are highly profitable, and its work programs are fully funded from internal cash flow through FY2016. Drillsearch has successfully formed a number of key strategic alliances with leading players in the Australian and international exploration and production industry, including QGC, Santos Limited and Beach Energy Limited.

Schedule 1 Supplementary Bidders Statement



SUPPLEMENTARY BIDDER'S STATEMENT

in relation to the takeover offer by

Drillsearch (Central) Pty Limited

ABN 41 160 522 056

a wholly-owned subsidiary of
Drillsearch Energy Limited

ABN 73 006 474 844

to purchase all of your shares in

Ambassador Oil and Gas Limited

ABN 28 152 595 429

This is an important document and requires your immediate attention. If you are in doubt as to how to deal with this document, you should consult your financial, legal or other professional adviser as soon as possible.

For further information, you may also call the Drillsearch Offer Information Line on 1300 365 790 (for calls made within Australia) or +61 1300 365 790 (for international callers) between 8:30am and 5:30pm (Sydney time) Monday to Friday.

HIGHLIGHTS:

- **Increased Offer consideration** to 1 Drillsearch Share for every 5.4 Ambassador Shares *plus 5 cents cash for every Ambassador Share*. The cash component of the Offer consideration provides certainty of value for Ambassador Shareholders.
- **Increased Offer consideration is at a premium to the Magnum Hunter Offer** with an implied value of the revised Offer being \$0.338 per Ambassador Share. This represents a premium of:
 - 5% to the implied value of the Magnum Hunter Offer based on the closing price of Magnum Hunter shares of USD8.39⁽¹⁾ on 13 June 2014 and a foreign exchange ratio of 0.9402 AUD-USD at 5.00 pm United States Eastern Time on 13th June 2014; and
 - 73% to the closing price of Ambassador Shares of \$0.195 on 23 May 2014 (the trading day prior to Ambassador entering into a trading halt pending announcement of the Offer).
- **The Ambassador Board recommends that Ambassador Shareholders accept the Offer**, in the absence of a superior proposal.
- **If you accept the Offer, you will receive cash and shares in Drillsearch**, a profitable mid-tier domestic oil and gas business that is listed on ASX and focused on Australia's Cooper Basin. The Magnum Hunter Offer on the other hand comprises solely of stock in a US listed entity primarily focused on US shale gas assets.
- **The Offer is now unconditional with accelerated payment terms** which means you will receive your cash and new Drillsearch Shares within 10 Business Days of accepting the Offer.

¹ Implied price of AUD8.92 per share

1. INTRODUCTION

This document is a supplementary bidder's statement dated 16 June 2014 ("**Supplementary Bidder's Statement**") made under section 643 of the *Corporations Act 2001* (Cth) and issued by Drillsearch (Central) Pty Limited ABN 41 160 522 056 ("**Drillsearch Bidco**") a wholly-owned subsidiary of Drillsearch Energy Limited ABN 73 006 474 844 ("**Drillsearch**") in relation to its off-market takeover bid for all of the ordinary shares Ambassador Oil and Gas Limited ABN 28 152 595 429 ("**Ambassador**") that it does not already own ("**Offer**").

This Supplementary Bidder's Statement supplements, and must be read together with, Drillsearch Bidco's bidder's statement dated 12 June 2014 ("**Bidder's Statement**").

Unless the context requires otherwise, terms defined in the Bidder's Statement have the same meaning in this Supplementary Bidder's Statement. This Supplementary Bidder's Statement prevails to the extent of any inconsistency with the Bidder's Statement.

A copy of this Supplementary Bidder's Statement was lodged with the Australian Securities and Investments Commission ("**ASIC**") on 16 June 2014. Neither ASIC nor any of its officers takes any responsibility for the contents of this Supplementary Bidder's Statement or for the merits of the investment to which this Bidder's Statement relates.

2. INCREASE IN OFFER CONSIDERATION TO INCLUDE 5 CENTS CASH FOR EVERY AMBASSADOR SHARE

On 16 June 2014, Drillsearch Bidco varied the Offer by increasing the Offer consideration from 1 Drillsearch Share for every 5.4 Ambassador Shares to include 5 cents cash for every Ambassador Share.

Drillsearch Bidco's revised Offer has an implied value of \$0.338 per Ambassador share based on Drillsearch's closing share price of \$1.555 on 13 June 2014

All Ambassador Shareholders who accept the Offer, including those Ambassador Shareholders who have already accepted the Offer, will be entitled to receive the increased Offer consideration.

Acceptances must be received in accordance with the Offer terms set out in the Bidder's Statement.

A Notice of Variation issued by Drillsearch Bidco in relation to the increased Offer consideration is included as Annexure B to this Supplementary Bidder's Statement.

3. SOURCE OF FUNDS FOR CASH COMPONENT OF INCREASED OFFER

The maximum amount of cash payable under the Offer assuming Drillsearch Bidco acquires all of the shares in Ambassador that it does not already have a relevant interest in will be approximately \$5.69 million.

Drillsearch Bidco will satisfy the cash component of the Offer consideration utilising Drillsearch Group's existing cash resources.

On the basis of the above arrangements, Drillsearch Bidco is of the opinion that it has a reasonable basis for forming the view, and it holds the view, that it would be able to pay the cash component of the Offer consideration required for the acquisition of Ambassador Shares under the Offer.

The Offer is not subject to any financing conditions.

4. FINANCIAL INFORMATION

As a result of the increased Offer consideration, Drillsearch Bidco has updated the pro forma balance sheet for the Merged Group set out in section 7.5 of the Bidder's Statement. This is included as Annexure A to this Supplementary Bidder's Statement.

5. AUSTRALIAN TAX CONSIDERATIONS

Section 9 of the Bidder's Statement provides a general description of the Australian tax consequences for Ambassador Shareholders in accepting the Offer, including the potential availability of scrip for scrip capital gains rollover relief.

As a result of the introduction of the cash component of the Offer consideration, the following additional Australian taxation implications of accepting the Offer should be taken into account by Australian resident Ambassador Shareholders:

- The cash component will be assessable on the disposal of Ambassador Shares held as trading stock.
- The cash component will form part of the calculation of an assessable gain or deductible loss on the disposal of Ambassador Shares held on revenue account but not as trading stock.
- For the purposes of calculating a capital gain or loss on the disposal of Ambassador Shares, the cash component will form part of the capital proceeds of disposal.
- If an Ambassador Shareholder is able to claim scrip for scrip rollover relief under the capital gains tax rules on the disposal of Ambassador Shares, the rollover relief (if chosen) will apply only to the portion of the capital gain that relates to the non-cash component of the Offer consideration. The capital gain that relates to the cash component of the Offer consideration (if scrip for scrip rollover relief for the remainder of the gain is available and is chosen) will be the cash component of the Offer consideration less the cost base of Ambassador Shares attributable to the cash component. This may be reduced under the capital gains discount rules if the Ambassador Shares were held for at least 12 months (please refer to section 9.2 of the Bidder's Statement).

The same additional tax implications should be taken into account by non-resident Ambassador Shareholders, subject to the matters discussed in section 9.3 of the Bidder's Statement.

Drillsearch and Drillsearch Bidco reiterate that the summaries of potential Australian taxation implications in the Bidder's Statement and in this Supplementary Bidder's Statement are general in nature and do not constitute taxation advice. Ambassador Shareholders should seek their own taxation advice regarding the tax consequences of disposing of their Ambassador Shares, taking account of the particular circumstances which apply to them.

6. THE OFFER IS NOW UNCONDITIONAL AND HAS ACCELERATED PAYMENT TERMS

Drillsearch Bidco has waived all Defeating Conditions. A notice under section 650F of the Corporations Act declaring the Offer free from all Defeating Conditions is included as Annexure C to this Supplementary Bidder's Statement.

All Ambassador shareholders who have accepted the Offer will be issued the increased Offer consideration in accordance with the terms of the Offer.

Drillsearch Bidco will provide the Offer consideration on an accelerated basis so that accepting Ambassador shareholders (other than Ineligible Foreign Shareholders) receive

their cash and Drillsearch Shares under the Offer within 10 Business Days of the receipt of a valid acceptance or their acceptance instructions being implemented (or within 10 Business days of the date of this Supplementary Bidder's Statement in the case of acceptances already received). This is a substantially shorter period of time than required under the Corporations Act and compares favourably to the timing uncertainties associated with the receipt of consideration under the Magnum Hunter Offer (which remains conditional and has not yet opened).

Any Ineligible Foreign Shareholder who accepts the Offer will receive the cash component of the Offer consideration on the same accelerated basis. However, Ineligible Foreign Shareholders who accept the Offer may not receive the cash amount calculated and paid in accordance with section 11.22 of the Bidder's Statement until a later point in time.

7. THE OFFER IS RECOMMENDED BY THE AMBASSADOR BOARD

The Ambassador Board recommends that Ambassador shareholders accept the Offer, in the absence of a superior proposal.

The Offer provides Ambassador shareholders with an opportunity to receive shares in Drillsearch, an ASX listed domestic company focused on Australia's Cooper Basin. In addition, the cash component of the Offer consideration provides Ambassador shareholders with certainty of value. Both these benefits are now available to Ambassador shareholders on an accelerated basis, which compares favourably to the timing of receipt of consideration under the Magnum Hunter Offer which is uncertain.

The Magnum Hunter Offer has consideration being solely stock in a US listed company. Magnum Hunter Resources is a US based oil and gas company listed on the New York Stock Exchange primarily focussed on US shale gas assets. Magnum Hunter Resources has not undertaken to list on ASX. By accepting the Magnum Hunter Offer, Ambassador shareholders will be subject to a different regulatory regime, have exposure to foreign exchange risk and cross border tax complexities.

8. HOW DO I ACCEPT THE OFFER?

For Ambassador shareholders who have accepted the Offer, you do not need to do anything in order to receive the increased Offer consideration. For all other Ambassador shareholders, to receive the increased Offer consideration, you must accept the Offer for all your Ambassador Shares before the end of the Offer Period:

For Issuer Sponsored Holdings of Ambassador Shares (security holder reference number beginning with 'I')

To accept the Offer, sign and return the **blue** Acceptance Form enclosed with your Bidder's Statement.

For CHESS Holdings of Ambassador Shares (holder identification number beginning with 'X')

To accept the Offer, sign and return the **yellow** Acceptance Form enclosed with your Bidder's Statement or instruct your Controlling Participant (usually your broker) to accept the Offer for you.

Signed Acceptance Forms must be sent to:

Mailing Address

Link Market Services Limited
Ambassador Oil and Gas Takeover
Locked Bag A14
Sydney South NSW 1235

Hand Delivery

Link Market Services Limited
Ambassador Oil and Gas Takeover
1A Homebush Bay Drive
Rhodes NSW 2138

A self-addressed envelope is enclosed with your Bidder's Statement.

9. FURTHER INFORMATION

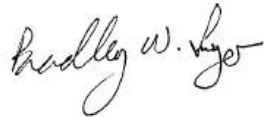
For further information, you may call the Drillsearch Offer Information Line on 1300 365 790 (for calls made within Australia) or +61 1300 365 790 (for international callers) between 8:30am and 5:30pm (Sydney time) Monday to Friday.

10. APPROVAL OF SUPPLEMENTARY BIDDER'S STATEMENT

This Supplementary Bidder's Statement has been approved by a unanimous resolution passed by all the directors of Drillsearch Bidco on 16 June 2014.

Signed by Bradley Lingo in accordance with section 351 of the Corporations Act.

DATED 16 June 2014



Director

ANNEXURE A FINANCIAL INFORMATION

	Drillsearch Group as at 31 Dec 13	Ambassador Group as at 31 Dec 13	Pro-forma adjustments	Note	Consolidation adjustments	Note	Merged Group as at 31 Dec 13
	\$000	\$000	\$000		\$000		\$000
Assets							
Current assets							
Cash and bank balances	76,010	6,432	(7,940)	2	-		74,502
Trade and other receivables	74,045	185	-		-		74,230
Inventories	5,826	-	-		-		5,826
Other assets	1,947	-	-		-		1,947
	157,828	6,617	(7,940)		-		156,505
Assets classified as held for sale	1,955	-	-		-		1,955
Total current assets	159,783	6,617	(7,940)		-		158,460
Non-current assets							
Exploration and evaluation assets	233,085	691	1,026	2	35,780	3;5	270,582
Oil and gas assets	137,319	-	-		-		137,319
Property, plant and equipment	3,094	-	-		-		3,094
Investment in subsidiaries	-	-	46,598	1	(46,598)	5	-
Deferred tax assets	26,784	-	2,551	3	-		29,335
Other assets	1,450	1,100	(1,040)	4	-		1,510
Total non-current assets	401,732	1,791	49,135		(10,818)		441,840
Total assets	561,515	8,408	41,195		(10,818)		600,300
Liabilities							
Current liabilities							
Trade and other payables	50,029	116	-		-		50,145
Borrowings	-	-	-		-		-
Provisions	1,087	26	(26)	2	-		1,087
	51,116	142	(26)		-		51,232
Liabilities directly associated with assets classified							
Total current liabilities	51,116	142	(26)		-		51,232
Non-current liabilities							
Convertible Notes	153,215	-	-		-		153,215
Provisions	31,129	-	-		-		31,129
Total non-current liabilities	184,344	-	-		-		184,344
Total liabilities	235,460	142	(26)		-		235,576
Net assets	326,055	8,266	41,221		(10,818)		364,724
Equity							
Issued capital	284,985	15,972	40,908	1	(15,972)	5	325,893
Reserves	6,619	76	-		(76)	5	6,619
Retained earnings / (losses)	34,451	(7,782)	313	2;3;4	5,230	3;5	32,212
Equity attributable to owners of the parent	326,055	8,266	41,221		(10,818)		364,724
Total equity	326,055	8,266	41,221		(10,818)		364,724

Notes

- The acquisition of Ambassador by Drillsearch per the Bid Implementation Agreement dated 28 May 2014 and this Supplementary Bidders Statement. Investment totals \$46.6m comprised of \$40.9m of issued Drillsearch Shares and \$5.7m in cash consideration based on \$0.05 per outstanding Ambassador Share not already held by Drillsearch at the Bid Date giving an implied value of \$0.338 per outstanding Ambassador Share
- Capitalised payments relate to corporate advisory fees incurred by Drillsearch of \$0.8m and landholder fees of \$0.3m. Ambassador corporate advisory fees of \$0.2m and payment for redundancies and administration costs of \$1.0m have been expensed.
- Recognition of deferred tax assets of \$2.6m as these shall form part of the tax consolidated group.
- Represents the write off of Colorado assets amounting to \$1m; title has not passed to the company and the assets do not form part of the core business of the group.
- Consolidation adjustment to eliminate the share capital and pre acquisition reserves of Ambassador.

**ANNEXURE B
NOTICE OF VARIATION**

Corporations Act 2001 (Cth)

Section 650D(1)

NOTICE OF VARIATION

**IMPROVED OFFER CONSIDERATION IN RELATION TO TAKEOVER BID FOR AMBASSADOR
OIL AND GAS LIMITED**

TO: Australian Securities and Investments Commission
Level 5
100 Market Street
Sydney NSW 2000

Ambassador Oil and Gas Limited
Level 1, 23 Oxford St
Oakleigh VIC 3166

Each person to whom an offer was made pursuant to the bidder's statement dated 12 June 2014 ("**Bidder's Statement**") issued in relation to the off-market takeover bid by Drillsearch (Central) Pty Limited ACN 41 160 522 056 ("**Drillsearch Bidco**") a wholly-owned subsidiary of Drillsearch Energy Limited ABN 73 006 474 844 for all of the ordinary shares in Ambassador Oil and Gas Limited ABN 28 152 595 429 ("**Ambassador**") that it does not already own ("**Offer**").

1. VARIATIONS

By this notice Drillsearch Bidco **VARIES** the Offer which is contained in the Bidder's Statement by:

- increasing the Offer consideration from 1 Drillsearch Share for every 5.4 Ambassador Shares to include \$0.05 cash for every Ambassador Share; and
- accelerating the payment terms so that accepting Ambassador Shareholders (other than Ineligible Foreign Shareholders in respect of Drillsearch Shares the subject of clause 11.22 of the Bidder's Statement) receive their cash and Drillsearch Shares under the Offer within 10 Business Days of the receipt by Drillsearch Bidco of a valid acceptance or acceptance instructions being implemented (or within 10 Business Days of the date of the supplementary bidder's statement dated 16 June 2014 in the case of acceptances already received).

2. AMENDMENT TO BIDDER'S STATEMENT

The Bidder's Statement is amended in the following respects:

- by substituting 1 Drillsearch Share for every 5.4 Ambassador Shares to 1 Drillsearch Share plus \$0.05 cash for every Ambassador Share on the cover page, Chairman's letter, Reasons why you should accept the Offer, sections 1, 2, 7, 10, 11 and all other sections of the Bidder's Statement where 5.4 Ambassador Shares appear or is referenced ("**Offer Terms**"). However, various statements and calculations in the Bidder's Statement are based on the original Offer consideration of 1 Drillsearch Share for every 5.4 Ambassador Shares. These include statements and calculations relating to the implied value of the Offer consideration and premia calculations in relation to the implied value. Those

statements and calculations remain correct on the basis of the original Offer consideration of 1 Drillsearch Share for every 5.4 Ambassador Shares; and

- by substituting all references in the Bidder's Statement to the date for payment of the Offer consideration (other in respect of the cash amount for Drillsearch Shares calculated and paid to Ineligible Foreign Shareholders who accept the Offer in accordance with section 11.22 of the Bidder's Statement) to within 10 Business Days of the receipt by Drillsearch Bidco of a valid acceptance or acceptance instructions being implemented (or within 10 Business Days of the date of the supplementary bidder's statement dated 16 June 2014 in the case of acceptances already received). Section 11.22 of the Bidder's Statement continues to apply to Ineligible Foreign Shareholders who accept the Offer with respect to Drillsearch Shares they would have otherwise been entitled.

Unless the context requires otherwise, defined terms in this notice have the same meanings as in the Bidder's Statement.

A copy of this notice was lodged with the Australian Securities and Investments Commission ("**ASIC**") on 16 June 2014. ASIC takes no responsibility for the contents of the notice.

DATED 16 June 2014

SIGNED for and on behalf of Drillsearch (Central) Pty Limited ABN 41 160 522 056 by Brad Lingo and Ian Bucknell being two directors of Drillsearch (Central) Pty Limited who are authorised to sign this notice by a resolution passed at a meeting of the directors of Drillsearch (Central) Pty Limited.



Brad Lingo
Director



Ian Bucknell
Director

ANNEXURE C
NOTICE UNDER SECTION 650F OF THE CORPORATIONS ACT

Corporations Act 2001 (Cth)

Section 650F(1)

NOTICE FREEING OFFERS FROM DEFEATING CONDITIONS

TO: Ambassador Oil and Gas Limited
Level 1, 23 Oxford St
Oakleigh VIC 3166

BY ELECTRONIC LODGEMENT

Company Announcements
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

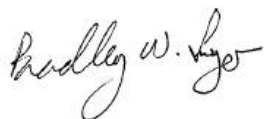
BY THIS NOTICE, Drillsearch (Central) Pty Limited ABN 41 160 522 056 ("**Drillsearch Bidco**") (a wholly-owned subsidiary of Drillsearch Energy Limited ABN 73 006 474 844) **DECLARES** the offers dated 12 June 2014 made by it under an off-market takeover bid for all of the ordinary shares in Ambassador Oil and Gas Limited ABN 28 152 595 429 ("**Offer**") and contained in its bidder's statement dated 12 June 2014 ("**Bidder's Statement**") and the contracts (if any) formed by the acceptance of any of the Offers free from the Defeating Conditions set out in section 11.13 of the Bidder's Statement.

The Offers are now free of those Defeating Conditions.

Drillsearch Bidco's voting power in Ambassador Oil and Gas Limited that, so far as Drillsearch Bidco knows it has at the time of giving this notice, is 19.9%.

DATED 16 June 2014

SIGNED for and on behalf of Drillsearch (Central) Pty Limited ABN 41 160 522 056 by Brad Lingo and Ian Bucknell being two directors of Drillsearch (Central) Pty Limited who are authorised to sign this notice by a resolution passed at a meeting of the directors of Drillsearch (Central) Pty Limited.



Brad Lingo
Director



Ian Bucknell
Director