

16 June 2014

## Takeover bid by Drillsearch Central for Ambassador Oil and Gas Notice of despatch of Bidder's Statement

On behalf of Drillsearch (Central) Pty Limited ABN 41 160 522 056 (a wholly-owned subsidiary of Drillsearch Energy Limited ABN 73 006 474 844) ("**Drillsearch Bidco**") we give **notice** that copies of the bidder's statement sent to Ambassador Oil and Gas Limited ABN 28 152 595 429 ("**Ambassador**") by Drillsearch BidCo on 12 June 2014 and takeover offers under the takeover bid to which it relates have been sent to all Ambassador Shareholders on Ambassador's register at 8.00am (Sydney time) on 12 June 2014 (being the date set by Drillsearch Bidco under section 633(2) of the *Corporations Act 2001* (Cth)), as required by item 6 of section 633(1) of the *Corporations Act 2001* (Cth). The takeover offers are dated 12 June 2014.

**About Drillsearch Energy Limited** (ASX: DLS), which listed on ASX in 1987, explores and develops conventional and unconventional oil and gas projects. Drillsearch has a strategic spread of petroleum exploration and production acreage in Australia's most prolific onshore oil and gas province, the Cooper-Eromanga Basins in South Australia and Queensland. The company's focus is on 'brownfields' exploration where geological risk is reduced and there is access to existing infrastructure, ensuring that any discoveries can be brought into production.