

21 July 2014

**Drillsearch Energy Limited (ASX Code: DLS)**  
**Unlisted Options Expire**

Drillsearch wishes to advise that on 18 July 2014 following the testing of the performance hurdles, 55,279 unlisted options expired under the Long Term Incentive Plan 2011. The expired options were exercisable at 59.6 cents per share on or before 20 June 2018.

Following the expiry of these options, Drillsearch has on issue the following unlisted options:

Number	+Class
1,000,000	30/09/14 60.0 cent options
1,000,000	15/03/15 85.3 cent options
1,144,318	20/06/18 59.6 cent options
1,521,156	25/07/18 59.6 cent options
3,185,586	23/11/18 59.6 cent options
<b>7,851,060</b>	<b>TOTAL OPTIONS</b>



**Jean Moore**  
**Company Secretary**