

CREDIT FACILITY

Maverick Drilling & Exploration Limited (ASX: MAD OTCQX: MRVKY) is pleased to announce that it has finalized a new five year, five hundred million dollar (US\$500 million) lending facility with Wells Fargo Bank, N.A. The facility provides Maverick with a further instrument to pursue its acquisition strategy to grow beyond its current Blue Ridge field holdings into a multi-asset exploration and production company.

This low cost, non-dilutive finance facility attracts a variable interest rate calculated on a pricing grid that is based on either LIBOR, the Prime Rate or the Federal Funds rate on funding when drawn down. This equates to an after tax interest cost of 2.1% using present rates.

“Maverick plans to utilize this facility to acquire or take on development obligations in new assets”, J. Michael Yeager, Chairman and CEO of Maverick stated. He added “we appreciate Wells Fargo’s support of our management team and strategy and we look forward to working with them in this arrangement and possibly others as we grow the company. We are actively screening new opportunities as we now have the management capability to capture, develop and operate multiple assets.”

Further inquiries contact information for Maverick:

Howard Selzer
Chief Financial Officer
Houston, Texas USA
+1 281 416 8575

Andrew Crawford
Company Secretary
Australia
+61 2 4925 3659

Website: www.maverickdrilling.com

About Maverick Drilling & Exploration Limited (ASX: MAD OTCQX: MRVKY)

Maverick is an onshore U.S. focused independent oil company. Existing oil production and reserves development are focused on the drilling of low cost, high margin oil. Maverick’s main assets are large acreage positions with majority ownership over parts of the Blue Ridge field and other Gulf Coast salt domes, all of which are proven producing oil fields located south of Houston, Texas in the United States.