

1 September 2014

BY ELECTRONIC LODGEMENT

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

Drillsearch Energy Limited (ASX: DLS) – ASIC Form 484

On behalf of Drillsearch Energy Limited ABN 73 006 474 844 (**Drillsearch**), I enclose a copy of an ASIC Form 484. The ASIC Form 484 is being provided as a result of the cancellation of a total of 1,622,032 fully paid ordinary shares in Drillsearch following the decision of the Takeovers Panel dated 28 July 2014 in connection with the off-market takeover offer by Drillsearch for all the ordinary shares in Ambassador Oil and Gas Limited it does not already own. The cancellation of these Drillsearch fully paid ordinary shares has already been reflected in Appendix 3Bs lodged by Drillsearch with ASX.

Yours faithfully



Jean Moore
Company Secretary

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.



Change to company details

Sections A, B or C may be lodged independently with this signed cover page to notify ASIC of:

- | | | |
|---|---------------------------------|---|
| A1 Change of address | B1 Cease company officeholder | C1 Cancellation of shares |
| A2 Change of name – officeholders and proprietary company members | B2 Appoint company officeholder | C2 Issue of shares |
| A3 Change – ultimate holding company | B3 Special purpose company | C3 Change to share structure |
| | | C4 Changes to the register of members for proprietary companies |

If there is insufficient space in any section of the form, you may photocopy the relevant page(s) and submit as part of this lodgement

Company details	Company name
	Drillsearch Energy Limited
	ACN/ABN
	006 474 844
Refer to guide for information about corporate key	Corporate key

Lodgement details	Who should ASIC contact if there is a query about this form?		
	ASIC registered agent number (if applicable)		
	Firm/organisation		
	Drillsearch Energy Limited		
	Contact name/position description	Telephone number (during business hours)	
	Jean Moore/ Company Secretary	+61 2 9249 9600	
	Email address (optional)		
	Postal address		
	Level 16, 55 Clarence Street		
Suburb/City		State/Territory	Postcode
Sydney		NSW	2000

Signature

This form must be signed by a current officeholder of the company.

I certify that the information in this cover sheet and the attached sections of this form are true and complete.							
Name							
Jean Moore							
Capacity							
<input type="checkbox"/>	Director						
<input checked="" type="checkbox"/>	Company secretary						
Signature							
Date signed							
0	1	/	0	9	/	1	4
[D]	[D]		[M]	[M]		[Y]	[Y]

Lodgement

Send completed and signed forms to:
Australian Securities and Investments Commission,
PO Box 4000, Gippsland Mail Centre VIC 3841.

Or lodge the form electronically by visiting the ASIC website
www.asic.gov.au

For more information

Web www.asic.gov.au
Need help? www.asic.gov.au/question
Telephone 1300 300 630

Section C completion guide

Standard share codes

Refer to the following table for the share class codes for sections C1, C2, C3 and C4

Share class code	Full title	Share class code	Full title
A	A	PRF	preference
B	B ...etc	CUMP	cumulative preference
EMP	employee's	NCP	non-cumulative preference
FOU	founder's	REDP	redeemable preference
LG	life governor's	NRP	non-redeemable preference
MAN	management	CRP	cumulative redeemable preference
ORD	ordinary	NCRP	non-cumulative redeemable preference
RED	redeemable	PARP	participative preference
SPE	special		

If you are using the standard share class codes you do not need to provide a full title for the shares, just the share class code

If you are not using the standard share class code, enter a code of no more than 4 letters and then show the full title.

Sections to complete

Use the table below to identify the sections of this form to complete (please indicate the sections that have been completed). Completion of this table is optional.

	C1 – Cancellation of shares	C2 – Issue of shares	C3 – Change to share structure table	C4 – Change to members register
Issue of shares <input type="checkbox"/> Proprietary company <input type="checkbox"/> Public company <input type="checkbox"/> if in response to the Annual company statement <input type="checkbox"/> if not in response to the Annual company statement	Not required Not required Not required	✓ ✓ ✓	✓ ✓ Preferred	✓ Not required Not required
Cancellation of shares <input type="checkbox"/> Proprietary company <input type="checkbox"/> Public company <input type="checkbox"/> if in response to the Annual company statement <input checked="" type="checkbox"/> if not in response to the Annual company statement	✓ ✓ ✓	Not required Not required Not required	✓ ✓ Preferred	✓ Not required Not required
Transfer of shares <input type="checkbox"/> Proprietary company <input type="checkbox"/> Public company <input type="checkbox"/> if in response to the Annual company statement <input type="checkbox"/> if not in response to the Annual company statement	Not required Not required Not required	Not required Not required Not required	Not required Not required Not required	✓ Not required Not required
Changes to amounts paid <input type="checkbox"/> Proprietary company <input type="checkbox"/> Public company <input type="checkbox"/> if in response to the Annual company statement <input type="checkbox"/> if not in response to the Annual company statement	Not required Not required Not required	Not required Not required Not required	✓ ✓ Not required	✓ Not required Not required
Changes to beneficial ownership <input type="checkbox"/> Proprietary company <input type="checkbox"/> Public company <input type="checkbox"/> if in response to the Annual company statement <input type="checkbox"/> if not in response to the Annual company statement	Not required Not required Not required	Not required Not required Not required	Not required Not required Not required	✓ Not required Not required

To notify ASIC about a division or conversion of a class of shares, you must lodge a Form 211 within 28 days of the change occurring.

To notify ASIC about a conversion of shares into larger or smaller numbers, you must lodge a Form 2205B within 28 days of the change occurring.

C1 Cancellation of shares

Reason for cancellation

Please indicate the reason that shares have been cancelled (select one or more boxes)

<input type="checkbox"/>	Redeemable preference shares – S.254J
<input type="checkbox"/>	Redeemed out of profits
<input type="checkbox"/>	Redeemed out of proceeds of a fresh issue of shares
<input type="checkbox"/>	Capital reduction – S.256A – S.256E
<input type="checkbox"/>	Single shareholder company
<input type="checkbox"/>	Multiple shareholder company. A Form 2560 must be lodged before a capital reduction takes place
<input type="checkbox"/>	Share buy-back – ss.257H(3)
<input type="checkbox"/>	Minimum holding buy-back by listed company
<input type="checkbox"/>	Other buy-back type. A form 280 or 281 must be lodged at least 14 days, and no more than 1 year before the share buy-back can take place
<input type="checkbox"/>	Forfeited shares – S.258D
<input type="checkbox"/>	Shares returned to a public company – ss.258E(2) & (3)
<input type="checkbox"/>	Under section 651C, 724(2), 737 or 738
<input type="checkbox"/>	Under section 1325A (court order)
<input checked="" type="checkbox"/>	Other
	Description
	Exercise of withdrawal and reversal rights pursuant to orders of the Takeovers Panel dated 28 July 2014
	Give section reference
	657D

Details of cancelled shares

List the details of shares cancelled in the following table

Share class code	Number of shares cancelled	Amount paid (cash or otherwise)
Ordinary	1,066,477	The return of fully paid ordinary shares in Ambassador Oil and Gas Limited (AQO)
Ordinary	555,555	The return of fully paid ordinary shares in Ambassador Oil and Gas Limited (AQO)

Earliest date of change

Please indicate the earliest date that any of the above changes occurred.

<input type="text" value="1"/>	<input type="text" value="8"/>	/	<input type="text" value="0"/>	<input type="text" value="8"/>	/	<input type="text" value="1"/>	<input type="text" value="4"/>
[D	D]		[M	M]		[Y	Y]

C2 Issue of shares

List details of new share issues in the following table.

Share class code	Number of shares issued	Amount paid per share	Amount unpaid per share

Earliest date of change

Please indicate the earliest date that any of the above changes occurred

/ /
[D] [D] [M] [M] [Y] [Y]

If shares were issued for other than cash, were some or all of the shares issued under a written contract?

☐ **Yes**
if yes, proprietary companies must also lodge a Form 207Z certifying that all stamp duties have been paid. Public companies must also lodge a Form 207Z and either a Form 208 or a copy of the contract.

☐ **No**
if no, proprietary companies are not required to provide any further documents with this form. Public companies must also lodge a Form 208.

C3 Change to share structure

Where a change to the share structure table has occurred (eg. as a result of the issue or cancellation of shares), please show the updated details for the share classes affected. Details of share classes not affected by the change are not required here.

Share class code	Full title if not standard	Total number of shares (current after changes)	Total amount paid on these shares	Total amount unpaid on these shares
Ordinary		455,768,684		0.00

Earliest date of change

Please indicate the earliest date that any of the above changes occurred

/ /
[D] [D] [M] [M] [Y] [Y]

Lodgement details

Is this document being lodged to update the Annual Company Statement that was sent to you?

☐ Yes

☒ No

C4 Changes to the register of members for proprietary companies

Use this section to notify changes to the register of members for your proprietary company (changes to the shareholdings of members):

- If there are 20 members or less in a share class, all changes need to be notified
- If there are more than 20 members in a share class, only changes to the top twenty need be notified (s178B)
- If shares are jointly owned, you must also provide names and addresses of all joint owners on a separate sheet (annexure), clearly indicating the share class and with whom the shares are jointly owned

The changes apply to

Please indicate the name and address of the member whose shareholding has changed

☐ Family name ☐ Given names

OR

☐ Company name

ACN/ARBN/ABN

Office, unit, level, or PO Box number

Street number and Street name

Suburb/City

State/Territory

Postcode

Country (if not Australia)

Earliest date of change

Please indicate the earliest date that any of the following changes occurred.

Date of change

/ /
[D] [D] [M] [M] [Y] [Y]

The changes are

Beneficially held usually means that the owner of the shares is entitled to the direct benefit from the shares. For example, benefits could include the entitlements to payments in relation to any dividends. Shares held by a person as trustee, nominee or on account of another person are non-beneficially held.

Share class code	Shares increased by ... (number)	Shares decreased by ... (number)	Total number now held	Total \$ paid on these shares	Total \$ unpaid on these shares	Fully paid (y/n)	Beneficially held (y/n)	Top 20 member (y/n)

Date of entry of member's name in register

(New members only)

Date of entry

/ /
[D] [D] [M] [M] [Y] [Y]

C4 Continued... Further changes to the register of members for proprietary companies

Use this section to notify changes to the register of members for your proprietary company (changes to the shareholdings of members):

- If there are 20 members or less in a share class, all changes need to be notified
- If there are more than 20 members in a share class, only changes to the top twenty need be notified (s178B)
- If shares are jointly owned, you must also provide names and addresses of all joint owners on a separate sheet (annexure), clearly indicating the share class and with whom the shares are jointly owned

The changes apply to

Please indicate the name and address of the member whose shareholding has changed

<input type="checkbox"/> Family name	Given names
<input type="text"/>	<input type="text"/>
OR	
<input type="checkbox"/> Company name	
<input type="text"/>	
ACN/ARBN/ABN	
<input type="text"/>	
Office, unit, level, or PO Box number	
<input type="text"/>	
Street number and Street name	
<input type="text"/>	
Suburb/City	State/Territory
<input type="text"/>	<input type="text"/>
Postcode	Country (if not Australia)
<input type="text"/>	<input type="text"/>

Earliest date of change

Please indicate the earliest date that any of the following changes occurred.

Date of change					
<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	<input type="text"/>
[D]	[D]		[M]	[M]	[Y]

The changes are

Share class code	Shares increased by ... (number)	Shares decreased by ... (number)	Total number now held	Total \$ paid on these shares	Total \$ unpaid on these shares	Fully paid (y/n)	Beneficially held (y/n)	Top 20 member (y/n)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Date of entry of member's name in register

(New members only)

Date of entry					
<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	<input type="text"/>
[D]	[D]		[M]	[M]	[Y]