



Fifth annual general meeting

Maverick Drilling & Exploration Limited ACN 128 429 158

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Notice is given that the annual general meeting of Maverick Drilling & Exploration Limited (**Company**) will be held at:

Location	McCullough Robertson Lawyers, Level 11 66 Eagle Street, Brisbane QLD 4000
Date	Friday, 21 November 2014
Time	10.00 am (Brisbane Time)

Ordinary business

Financial statements and reports

To receive and consider the Company's financial reports and the reports of the directors and the auditor for the financial year ended 30 June 2014.

Resolution 1: Directors' remuneration report

To consider and, if in favour, to pass the following resolution under section 250R(2) *Corporations Act 2001* (Cth) (**Corporations Act**):

'That the remuneration report for the financial year ended 30 June 2014 be adopted.'

Note: This resolution will be decided as if it were an ordinary resolution, but under section 250R(3) *Corporations Act* the vote on this resolution is advisory only and does not bind the directors or the Company.

Note: Key management personnel whose remuneration details are contained in the remuneration report (and their closely related parties) are restricted from voting on this resolution under section 250R(4) *Corporations Act*.

Note: At 30 June 2014, key management personnel of the Company as detailed in the remuneration report were J. Michael Yeager (Chief Executive Officer and Executive Chairman), Howard Selzer (Chief Financial Officer) and the three non-executive directors of the Company - Roger Clarke, Joseph Camuglia and Lee Clarke.

Election of directors

Resolution 2: Re-Election of Mr Joseph Camuglia

To consider and, if in favour, to pass the following as an ordinary resolution:

'That Mr Joseph Camuglia, who retires by rotation in accordance with rule 16.1 of the Company's constitution, and being eligible, be re-elected as a director of the Company.'

Resolution 3: Re-election of Mr Lee Clarke

To consider and, if in favour, to pass the following as an ordinary resolution:

'That Mr Lee Clarke, who retires by rotation in accordance with rule 16.1 of the Company's constitution, and being eligible, be re-elected as a director of the Company.'

Ratification of previous issue of securities

Resolution 4: Ratification and approval of previous allotment and issue of securities

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

‘That for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify and approve the previous issue and allotment of 65,881,234 fully paid ordinary shares as detailed in the Explanatory Memorandum.’

Voting Exclusion

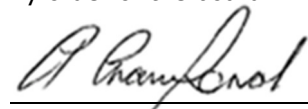
The Company will disregard any votes cast on this resolution by any person who participated in the issues of securities by the Company on 11 April 2014 as described in the Explanatory Memorandum or any of their associates.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Dated 20 October 2014

By order of the board



Andrew Crawford

Company secretary

Notes

- (a) A shareholder who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.
- (b) The proxy need not be a shareholder of the Company. A shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (c) If you wish to appoint a proxy and are entitled to do so, then complete and return the **attached** proxy form.
- (d) A corporation may elect to appoint a representative, rather than appoint a proxy, under the *Corporations Act 2001* (Cth) in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.
- (e) The Company has determined under regulation 7.11.37 Corporations Regulations 2001 that for the purpose of voting at the meeting or adjourned meeting, securities are taken to be held by those persons recorded in the Company's register of shareholders as at 7.00 pm (Sydney time) on Wednesday 19 November 2014.
- (f) If you have any queries on how to cast your votes call Link Market Services on +61 2 8280 7454 during business hours.

Explanatory memorandum

Maverick Drilling & Exploration Limited ACN 128 429 158

Financial statements and reports

- 1 The *Corporations Act 2001* (Cth) (**Corporations Act**) requires that the report of the directors, the auditor's report and the financial report be laid before the annual general meeting. In addition, the Company's constitution provides for these reports to be received and considered at the meeting.
- 2 Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Company's constitution requires a vote of shareholders at the annual general meeting on the financial statements and reports.
- 3 Shareholders will be given reasonable opportunity at the meeting to raise questions and make comments on these reports.
- 4 In addition to asking questions at the meeting, shareholders may address written questions to the chairman about the management of the Company or to the Company's auditor PricewaterhouseCoopers if the question is relevant to:
 - (a) the content of the auditor's report; or
 - (b) the conduct of its audit of the annual financial report to be considered at the meeting.

Note: Under section 250PA(1) Corporations Act a shareholder must submit the question to the Company no later than the fifth business day before the day on which the AGM is held.
- 5 Written questions for the auditor must be delivered on or before Friday 14 November 2014. Please send any written questions for PricewaterhouseCoopers to the address noted on the proxy form **attached** to this notice of meeting.

Resolution 1: Directors' remuneration report

- 6 The Corporations Act requires that the section of the directors' report dealing with the remuneration of key management personnel including the directors (**Remuneration Report**) be put to the vote of shareholders for adoption by way of a non-binding vote.
- 7 The resolution of shareholders is advisory only and not binding on the Company. However, if more than 25% of the votes cast on this resolution are against the adoption of the remuneration report, the remuneration report for the following year must either address any comments received from shareholders or explain why no action has been taken in response to those comments. If, at the following annual general meeting, the remuneration report is again voted against by 25% or more of votes cast, a 'spill resolution' will be put to shareholders. If at least 50% of the votes cast are in favour of the 'spill resolution' a special meeting of the Company will be held within 90 days at which the directors in office at the time of the second annual general meeting must resign and stand for re-election.
- 8 The Remuneration Report is in the annual report, a copy of which is available on the Company's website at www.maverickdrilling.com.

- 9 During the financial year ended 30 June 2014, the Company's executive management team was significantly restructured as Maverick moved toward its goal of building a multi-asset, growing exploration and production company. At 30 June 2014, key management personnel of the Company as detailed in the remuneration report were J. Michael Yeager (Chief Executive Officer and Executive Chairman), Howard Selzer (Chief Financial Officer) and the three non-executive directors of the Company - Roger Clarke, Joseph Camuglia and Lee Clarke.
- 10 For clarification purposes, this resolution is simply requesting that shareholders adopt, by way of a non-binding vote, the Remuneration Report included in the 30 June 2014 annual report which was released to the market 28 August 2014. It is not seeking adoption of any information which has not previously been reported to the market.
- 11 The chairman will give shareholders a reasonable opportunity to ask questions about, or to make comments on, the Remuneration Report.
- 12 The directors unanimously recommend you vote **FOR** this resolution.

Note: If you appoint the Chairman as your proxy, and you do not provide voting instructions, you expressly authorise the Chairman to cast your undirected proxy in accordance with his stated intentions. The Chairman intends to vote all available proxies in favour of all resolutions.

If you appoint another director or member of the key management personnel as your proxy, you **MUST** direct your proxy how to vote, otherwise your vote will not be counted. Follow the instructions on the proxy form to direct your proxy how to vote.

Election of directors

- 13 Rule 16.1 of the Company's constitution requires that one third of the directors retire from office at each annual general meeting. If the number of directors is not a multiple of three, then the number nearest to, but not less than, one third must retire from office. The directors longest in office since last being elected will retire.

Resolution 2: Re-election of Mr Joseph Camuglia

- 14 Mr Joseph Camuglia was re-elected as a director of the Company on 16 November 2012. Mr Camuglia retires from office under rule 16.1 of the Company's constitution and submits himself for re-election as a director. Details of Mr Joseph Camuglia's qualifications and experience are set out in the Company's annual report.
- 15 The directors (other than Mr Joseph Camuglia) recommend you vote **FOR** this resolution.

Resolution 3: Re-election of Mr Lee Clarke

- 16 Mr Lee Clarke was re-elected as a director of the Company on 16 November 2012. Mr Clarke retires from office under rule 16.1 of the Company's constitution and submits himself for re-election as a director. Details of Mr Lee Clarke's qualifications and experience are set out in the Company's annual report.
- 17 The directors (other than Mr Lee Clarke) recommend you vote **FOR** this resolution.

Ratification of previous issue of securities

Resolution 4: Ratification and approval of previous allotment and issue of securities

- 18 The purpose of resolution 4 is for shareholders to approve and ratify, under ASX Listing Rule 7.4 and for all other purposes, the issue of securities by the Company on 11 April 2014 which count toward the Company's 15% limit under ASX Listing Rule 7.1.

- 19 ASX Listing Rule 7.1 provides that (subject to certain exceptions, none of which are relevant here) prior approval of shareholders is required for an issue of securities if the securities will, when aggregated with the securities issued by the entity during the previous 12 months, exceed 15% of the number of the securities at the commencement of that 12 month period. The allotment and issue of securities detailed in this resolution 4 did not exceed the 15% threshold. However, ASX Listing Rule 7.4 provides that where an entity ratifies an issue of securities, the issue will be treated as having been made with approval for the purpose of ASX Listing Rule 7.1, thereby replenishing that entity's 15% capacity and enabling it to issue further securities up to that limit.
- 20 Resolution 4 proposes the ratification and approval of the allotment and issue of securities for the purpose of satisfying the requirements of ASX Listing Rule 7.4. Certain information, which is specified in ASX Listing Rule 7.5, is required to be given to shareholders to satisfy ASX Listing Rule 7.4.
- 21 In compliance with the information requirements of ASX Listing Rule 7.5, shareholders are advised of the following particulars in relation to the allotment and issue:

Issue Date	11 April 2014
Number of securities	65,881,234 fully paid ordinary shares (Shares)
Issue price	\$0.31 per Share
Terms of issue	The Shares rank equally with the existing Shares on issue
Persons to whom securities were issued	The Shares were issued through a private placement to sophisticated and professional investors
Use of funds raised	The proceeds of the placement will be used principally to fund the human resource talent and infrastructure required by the Company to enhance the group's oil and gas technical capability and better position it to assess, develop and execute future oil and gas opportunities.

- 22 For clarification purposes, this resolution is simply requesting that shareholders approve and ratify the 11 April 2014 placement at A\$0.31. By approving and ratifying this the Company will have the ability to issue a further 65,881,234 fully paid ordinary shares 141 days earlier than it would otherwise be able to without this approval and ratification by shareholders.
- 23 The directors unanimously recommend you vote **FOR** this resolution.



By mail:
Maverick Drilling & Exploration Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



By fax: +61 2 9287 0309



All enquiries to: Telephone: +61 1300 554 474



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PROXY FORM

I/We being a member(s) of Maverick Drilling & Exploration Limited and entitled to attend and vote hereby appoint:

STEP 1

APPOINT A PROXY

☐

the Chairman
of the Meeting
(mark box)

OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy.

Failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to vote on my/our behalf (including in accordance with the directions set out below or, if no directions have been given, to vote as the proxy sees fit, to the extent permitted by the law) at the Annual General Meeting of the Company to be held at **10:00am on Friday, 21 November 2014 at McCullough Robertson Lawyers, Level 11 66 Eagle Street, Brisbane QLD 4000** (the Meeting) and at any postponement or adjournment of the Meeting.

I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business.

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

STEP 2

VOTING DIRECTIONS

	For	Against	Abstain*
Resolution 1 Directors' remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-Election of Mr Joseph Camuglia	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Re-election of Mr Lee Clarke	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Ratification and approval of previous allotment and issue of securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3

SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

MAD PRX401R



HOW TO COMPLETE THIS PROXY FORM

Your Name and Address

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you appoint someone other than the Chairman of the Meeting as your proxy, you will also be appointing the Chairman of the Meeting as your alternate proxy to act as your proxy in the event the named proxy does not attend the Meeting.

Votes on Items of Business - Proxy Appointment

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

Corporate Representatives

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am on Wednesday, 19 November 2014**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE > www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



by mail:

Maverick Drilling & Exploration Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



by fax:

+61 2 9287 0309



by hand:

delivering it to Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138 or Level 12, 680 George Street, Sydney NSW 2000.

**If you would like to attend and vote at the Annual General Meeting, please bring this form with you.
This will assist in registering your attendance.**