

ASX ANNOUNCEMENT

28 January 2015

Drillsearch December 2014 Quarterly Report

Drillsearch is pleased to provide the following Quarterly Report for the three months ended December 2014. A conference call to discuss these results will be held for investors and analysts at 11.00am (AEDT) on Wednesday, 28 January 2015. Drillsearch invites investors and analysts to participate in the conference call, details of which are included in the Quarterly report. A recording of the call will be provided on the Drillsearch website later today.

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DRILLSEARCH ENERGY LIMITED DECEMBER 2014



Drillsearch

Highlights

- ➔ **Strong operating performance:** production of 0.79 mmboe, up 6% from the September quarter; work program delivers three wet gas discoveries and successful Bauer development campaign
- ➔ **Solid revenue of \$70.3¹ million:** effect of weaker crude oil market partially offset by higher production, weaker AUD:USD exchange rate and hedging
- ➔ **Robust operating margins maintained in Oil:** average total operating costs of \$28.90/bbl² in Q2 FY2015, versus average price received of \$96.50/bbl³
- ➔ **Liquidity remains strong:** approximately \$149 million of cash at 31 December and \$50 million of undrawn debt
- ➔ **Management responding to challenging market conditions:** additional hedging put in place; capital expenditure and costs under comprehensive review

Managing Director's Comments

Drillsearch delivered a strong operating performance in the December quarter against a backdrop of challenging conditions that affected the oil and gas sector globally.

Production of 0.79 million barrels of oil equivalent (mmboe) in the December 2014 quarter was 6% higher than the September quarter. Average daily oil production from the Western Flank Oil Fairway was 11,565 barrels (bbls) (Drillsearch's 60% share 6,939bbls). With continuing strong output from the Western Flank and new wells planned to come online in the second half of FY2015, we are on schedule to deliver our production guidance of 3.0 to 3.4 mmboe.

In common with its peers, Drillsearch was impacted by a 40% decline in Brent crude oil prices during the December quarter, with the company's revenue declining by 12% to \$70.3 million. Despite this decline, our liquidity remains strong, with approximately \$149 million of cash and \$50 million of undrawn committed debt as at 31 December 2014.

Our cash position and robust margins provide Drillsearch with a strong platform, notwithstanding difficult market conditions. We began FY2015 with an active work program that has delivered considerable success in the first half, with a drilling success rate of 67%⁴, including three new wet gas discoveries and two new oil discoveries on the Western Flank, and a successful Bauer development campaign.

Our capital expenditure in the first half was \$97 million, reflecting a work program weighted towards the first half. We have completed 27 wells of a work program originally planned to include more than 40 wells, including completion of the final deep well in the ATP 940 work program for this year.

The impact of this program on our reserves will be reported in our next Reserves Update, which will be released with our Full-Year Results, in line with practice among several of our peers.

In the Oil Business, Drillsearch and Beach executed a six-well development campaign at Bauer on the Western Flank that is expected to support oil production from the March quarter

onwards. That campaign included the joint venture's first pad drilling which delivered four wells at significantly lower cost. Following that success, the joint venture has decided to bring forward an additional four development well pad drilling program, commencing later in the March 2015 quarter and aimed at maintaining production and improving operating flexibility.

In Wet Gas, we made three new discoveries in the Western Cooper, Maupertuis-1 in the joint venture with Beach, and Varanus South-1 and Yarowinnie South-1 in our joint venture with Santos.

In Unconventional, subsequent to the December 2014 quarter, we completed the fourth and final deep well in the current drilling campaign in ATP 940. Production testing of the first of the four wells – Charal-1 – commenced in the December quarter, with gas successfully flowed back to surface.

Market Conditions

Management has taken a number of steps to respond to the challenging market conditions that are affecting the sector globally.

As reported in our Company Update on 12 December 2014, Drillsearch has placed additional hedge protection against the falling oil price in FY2015 in the form of new put options at US\$70/bbl effective from December. Combined with hedging in place in connection with our undrawn \$50 million working capital facility, these provide Drillsearch with significant price protection for FY2015, and with the continuing fall in the oil price through December, these have already delivered a net revenue benefit of \$3 million. Subsequently, and given the continuing decline in the oil price during the December quarter, the company locked in further hedge protection for FY2016 in the form of additional put options.

In addition, the company is undertaking a comprehensive review of all capital and operating expenditure and business priorities to ensure that investment is prudent, and scaled to the rate of success. Priority will be given to expenditure that delivers near-term production and reserves replacement, and we will focus

¹ All dollar amounts shown are in Australian dollars unless otherwise indicated and data presented is unaudited.

² Calculated as direct operating expense-oil for the December quarter, divided by oil production for the December quarter.

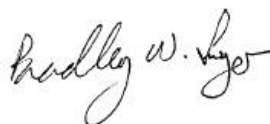
³ Average realised oil price includes realised hedging revenue.

⁴ The Anakin-1, Padme-1 and Amidala-1 unconventional wells have been excluded from the year-to-date success rate as they are ongoing. For further information see Drilling Program Financial Year-To-Date table on page 7.

on innovative, lower cost ways to pursue sustainable growth. Drillsearch also has the benefit of ongoing free carry in three of our joint ventures – the Western Cooper joint venture with Santos, in the Northern Cooper (PEL 570) joint venture with Santos and New Standard, and in the Inland-Cook Oil Fairway with Beach.

A comprehensive review of priorities, capital and operating expenditure is ongoing and we expect to provide a broader update to the market regarding guidance for the full year and the actions being taken by management when we release our Half-Year results on 19 February 2015.

In summary, this is a challenging time for the global energy industry, however Drillsearch has continued to deliver strong production performance which, combined with the decisive measures taken through the implementation of additional hedging, is helping to mitigate the effect of the weaker crude oil price. Drillsearch remains in a strong financial position, however management will continue to take the steps necessary to respond to the market environment.



Brad Lingo
Managing Director

Production and Financial Overview

Production

Overall production increased to 0.79 mmboe, up 6% from 0.75 mmboe in the September quarter, as output rose from the Western Flank Oil and Western Cooper Wet Gas operations.

The Western Flank continued to be the main driver, with the benefit of a full three months of output from the Bauer-12 and -13 wells, and the successful tie-in of Kalladeina, Congony and Scaale (KCS) and two further Bauer wells (-14 and -15) during the period. Drillsearch and Beach have an active development plan underway across the Western Flank, with the most recent Bauer wells, -16 to -19 expected to come into production in the March 2015 quarter.

Operating margins from the Oil Business remained strong, with average total operating costs (including transport and royalties) of \$28.90/bbl⁵ during the three months ended 31 December 2014, against an average realised oil price for the quarter of \$96.50/bbl⁶.

The restart of Flax, announced to the market on 17 December 2014, contributed production from a single well (Flax -3) of 1,109bbls. In addition to adding production during 1H FY2015, information obtained from production operations will assist the company in its ongoing assessment of the future re-development of the Flax field.

Sales gas production from the Western Cooper Wet Gas joint venture with Beach rose 32% with LPG production increasing by 18% because of limited downtime at the Moomba processing facility.

Financial

Sales revenue fell 12% to \$70.3 million in the three months ended 31 December 2014, from \$79.9 million in the previous quarter, primarily due to lower crude oil prices.

The average realised oil price for the December quarter of \$96.50/bbl was 16% lower than the average \$114.50/bbl price realised during the September period. This difference was primarily driven by a 25% drop in average crude oil prices in US dollar terms, offset by the weakening of the AUD:USD exchange rate and hedging.

As announced in our Company Update on 12 December 2014, Drillsearch put additional hedging in place for FY2015 in the form of put options at US\$70/bbl, with a benefit equating to an increase

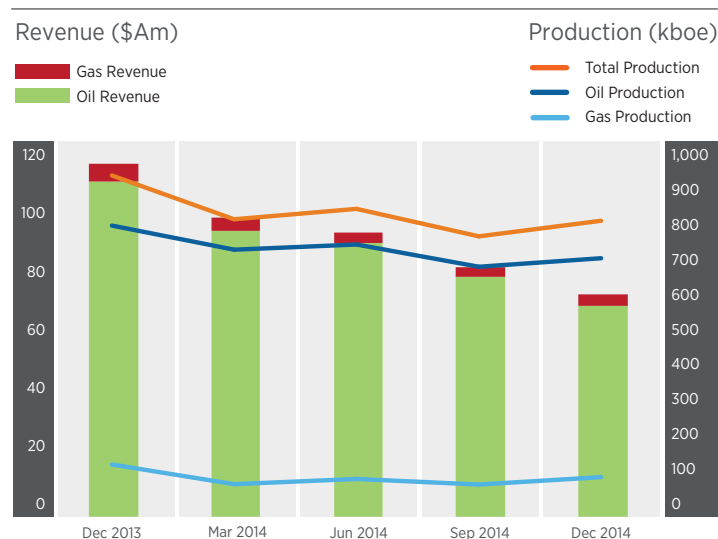
in received oil prices of more than \$5/bbl⁷ in the second quarter as a result of the new hedges. With continuing oil price volatility through December 2014, the company has hedged 927,000 barrels of FY2016 production in the form of US\$60-US\$90 collars.

The table below outlines hedging in place as at 31 December 2014:

Hedge arrangements (US\$)	FY2015 (Remaining ⁸) (bbls)	FY2016 (bbls)
\$90 Put – \$120 call options	176,000	16,000
\$70 Put options	746,500	–
\$60 Put – \$90 call options	–	927,000

Cash at 31 December 2014 was \$149.2 million, down from \$169.5 million at 30 September 2014, a net reduction in cash at the end of the period reflecting a FY2015 work program weighted to the first half and the lower realised oil price. The company retains a strong liquidity position with \$199.2 million of cash and undrawn working capital facilities at the end of the first half of FY2015.

The following chart shows the quarterly production and revenue results since December 2013.



Source: Drillsearch Energy Limited

⁵ See footnote 1.

⁶ See footnote 2.

⁷ Gross revenue per barrel before accounting for the cost of putting the hedges in place.

⁸ Table indicates remaining hedged barrels as at 31 December 2014.

The financial information in the following table provides detailed production, revenue, operating and capital expenditure. The data presented is unaudited.

Description	Units	6 Months Ended December 2014	3 Months Ended December 2014	3 Months Ended September 2014	Quarter Change %
Production (by product type)					
Oil	kbbbl	1,359.2	690.9	668.3	3%
Sales gas and ethane	TJ	768.6	436.8	331.8	32%
LPGs	ktonne	3.3	1.8	1.5	18%
Condensate	kbbbl	24.6	12.1	12.5	(3%)
Total oil and gas	kboe	1,541.9	792.3	749.6	6%
Sales revenue (by business unit)					
Oil	A\$ mil	143.2	66.7	76.5	(13%)
Gas and gas liquids	A\$ mil	7.0	3.7	3.4	8%
Total revenue	A\$ mil	150.2	70.3	79.9	(12%)
Avg realised oil price	A\$/bbl	105.4	96.5	114.5	(16%)
Avg realised gas and gas liquids price	A\$/boe	38.3	36.1	41.1	(12%)
Direct operating expense (by business unit)					
Oil	A\$ mil	45.7	20.0	25.7	(22%)
Wet Gas	A\$ mil	2.8	1.4	1.5	(4%)
Total direct operating expense	A\$ mil	48.6	21.4	27.2	(21%)
Oil & gas asset expenditure (by business unit)					
Oil	A\$ mil	25.3	20.5	4.8	323%
Wet Gas	A\$ mil	0.7	0.6	0.1	580%
Total oil & gas asset expenditure	A\$ mil	26.0	21.1	4.9	328%
Exploration & evaluation expenditure (by business unit)					
Oil	A\$ mil	25.1	9.8	15.3	(36%)
Wet Gas	A\$ mil	11.4	8.6	2.8	209%
Unconventional	A\$ mil	32.0	16.1	15.9	1%
Corporate	A\$ mil	2.2	1.8	0.4	385%
Total exploration & evaluation expenditure	A\$ mil	70.7	36.4	34.4	6%
Net asset acquisitions / (divestments)					
Assets Acquired^	A\$ mil	42.5	0.0	42.5	n/m
Assets Divested	A\$ mil	0.0	0.0	0.0	n/m
Net asset acquisitions / (divestments)	A\$ mil	42.5	0.0	42.5	n/m
Financials					
Cash & cash equivalents^^	A\$ mil	149.2	149.2	169.5	(12%)
Utilised Senior Secured Bank Debt	A\$ mil	0.0	0.0	0.0	0%
Unutilised Senior Secured Bank Debt	A\$ mil	50.0	50.0	50.0	0%
Total Senior Secured Bank Debt	A\$ mil	50.0	50.0	50.0	0%
Unsecured convertible bond^^	A\$ mil	150.6	150.6	153.4	(2%)

^ Relates to the acquisition of Ambassador interests.

^^ Unaudited balance as at 31 December 2014.

Exploration and Development Overview

Oil Business

Western Flank Oil Fairway

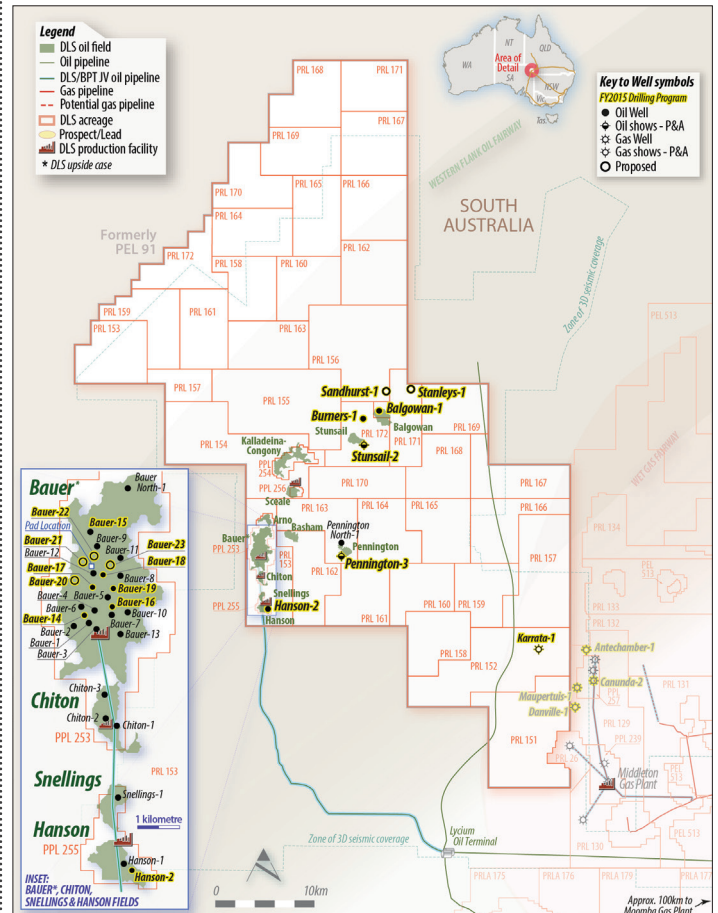
Drilling continued during the December quarter on the Western Flank Oil Fairway which comprises PRLs 151 to 172 and PPLs 253 to 256, formerly known as PEL 91 (Drillsearch 60%, Beach 40% and Operator), with six new Bauer development wells, Bauer-14 to -19, cased and suspended as future oil producers. Four of these wells, Bauer-16 to -19, were drilled as deviated wells from a single pad location in the central part of the field (see map). Given the close proximity of these wells, pad drilling techniques were adopted, eliminating the need for rig moves that resulted in the wells being drilled at significantly lower cost than if they had been drilled as standalone wells.

Drilling at Bauer is part of a broader full field development plan aimed at optimising production through the development of the highly productive Namur Sandstone reservoir. Following the success of the four-well pad drilling program in the December quarter, the joint venture has brought forward an additional four development wells, Bauer-20 to -23, using the same pad drilling technique, starting in the March quarter.

South of Bauer, further drilling success was achieved with the Hanson-2 appraisal well which spudded in late December 2014 and which was cased and suspended subsequent to the end of the quarter.

Elsewhere on the Western Flank, the PEL 182 joint venture (Drillsearch 43%, Senex 57% and Operator) drilled the Sheerhan-1 exploration well. Logs indicated hydrocarbon shows in the Birkhead Formation, however potential oil pay intervals identified were considered insufficient to warrant further testing and the well was plugged and abandoned.

WESTERN FLANK OIL FAIRWAY, COOPER-EROMANGA BASIN



Source: Drillsearch Energy Limited

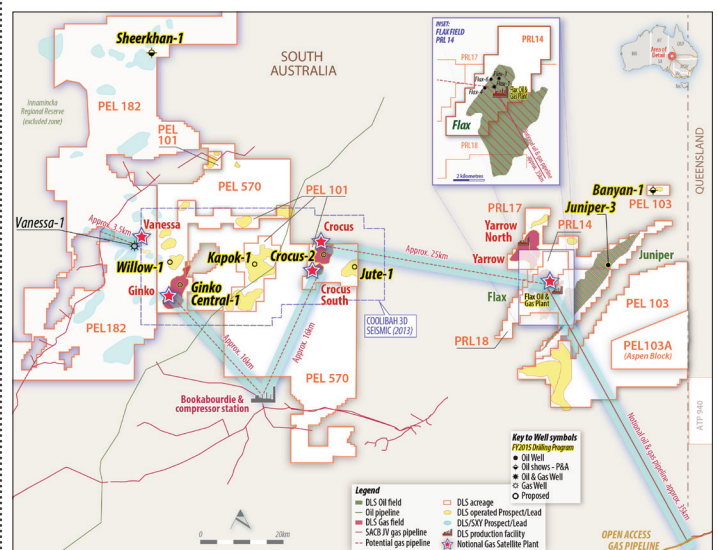
Northern Cooper Gas and Liquids Project Area

The recertification of the Flax production facility in PRL 14 was completed in mid-December, allowing Flax-3 to be brought back into production with an initial rate of approximately 190 bopd. Following the restart, work has been undertaken to enable Drillsearch to recommence production from two further Flax wells, Flax-4 and Flax-6.

Drillsearch is assessing the viability of bringing these additional Flax wells back online in the context of its review of operating and capital expenditure, however all of the information gathered during the restart process is expected to benefit Drillsearch as it considers the future redevelopment of the Flax oil field.

Elsewhere in the Northern Cooper, the company successfully drilled Juniper-3 as an aggressive step out appraisal well in PRL 17 and the first well drilled in the Juniper field using 3D seismic. The well encountered pay intervals in the lower Patchawarra Formation and was cased and suspended for hydraulic stimulation and further testing.

NORTHERN GAS AND LIQUIDS PROJECT AREA, COOPER-EROMANGA BASIN



Wet Gas Business

Western Cooper Wet Gas Project Areas

In our Wet Gas joint venture with Santos, (Drillsearch 40%, Santos 60% and Operator), three wells were drilled during the December quarter. The Varanus South-1 near-field exploration well was cased and suspended as a future producer in late November, the first wet gas discovery made by the new joint venture. Following Varanus South-1, the rig moved to Yarowinnie South-1. Drillsearch's preliminary interpretation of wireline logs confirmed an aggregate best estimate of almost 15 metres of net gas pay over several intervals in a gross Patchawarra Formation of 410 metres and as a result, Yarowinnie South-1 was also cased and suspended.

The third well in the campaign, Aquamarine-1, was drilled in the neighbouring PRL 133 block (formerly known as PEL 632). Aquamarine-1 was plugged and abandoned after elevated gas shows in a number of coals and sands proved to be sub-commercial.

In our wet gas joint venture with Beach (Drillsearch 50%, Beach 50% and Operator), four wells were drilled in the area formerly known as PEL 106 (PRLs 129 and 130, and PPLs 239 and 257). In early October, the Canunda-2 well was drilled to further appraise the Canunda wet gas field (PPL 257), 870 metres northwest of the producing Canunda-1 well. Canunda-2 was cased and suspended as a future producer after it intersected the same Patchawarra Sand interval that is producing in Canunda-1.

The Maupertuis-1 wet gas well, located 1.7km to the southwest of Canunda-2, spudded in November. Drillsearch's preliminary evaluation of the logs indicates the presence of good hydrocarbons in the Tirrawarra Formation, a formation that to-date has not been tested in the surrounding area. Drillsearch elected to sole risk the casing and suspension of Maupertuis-1 for future testing and evaluation.

The next two wells, Antechamber-1 and Danville-1, encountered elevated gas shows in coals and sands throughout the Patchawarra Formation, however gas pay intervals identified through wireline logging were considered insufficient to warrant testing and both wells were plugged and abandoned. While the last two wells in this campaign did not result in the discovery of commercial reserves, the technical data collected will be used to further assess the prospectivity of the region.

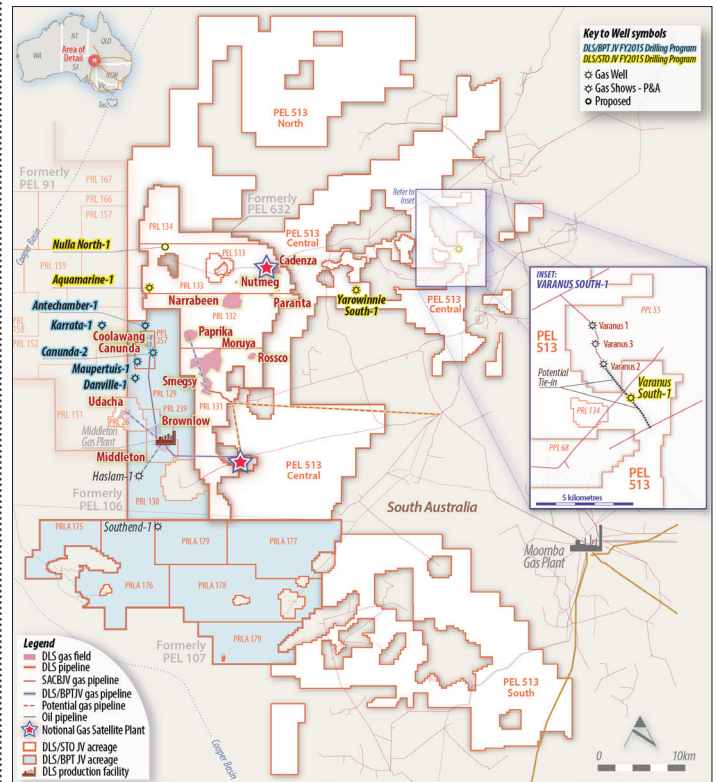
Unconventional Business

Central Unconventional Fairway

In ATP 940 (Drillsearch 40% and Operator, QGC 60%), the third well in the campaign, Padme-1, reached total depth of 3,913 metres during the first week of November. The Weatherford 826 rig was then moved to Amidala-1, the fourth well in the campaign, which spudded on 20 November 2014 and reached total depth of 3,488 metres on 16 January 2015, completing the current drilling campaign in ATP 940. Both wells were cased and suspended for future hydraulic stimulation.

Elsewhere, the joint venture commenced the hydraulic stimulation and production testing of the first two wells, Charal-1 and Anakin-1. At Charal-1, 13 stages of hydraulic stimulation have been completed across the Roseneath, Epsilon and Murteree Formations and the Patchawarra Formation intervals. At Anakin-1, eight stages have been hydraulically stimulated.

WESTERN WET GAS PROJECT AREA, COOPER-EROMANGA BASIN



Source: Drillsearch Energy Limited

Northern Cooper Gas and Liquids Project Area

In PEL 182, the joint venture (Drillsearch 43%, Senex 57% and Operator) completed the production testing of the Vanessa-1 exploration well during the December quarter. As announced in our Company Update in December 2014, during the test gas flowed to surface at an average rate of 5.0 million standard cubic feet per day (mmscf/d) from the Epsilon and Toolachee Formations on a 65% choke (42/64"). Condensate was also produced at a rate of 15 barrels per mmscf/d.

The partners are reviewing options to bring Vanessa-1 online, though this remains subject to economic analysis and joint venture approval. Drillsearch will consider further investment in line with its broader review of priorities and operating and capital expenditure.

Charal-1 Testing

Production testing of Charal-1 began on 24 December 2014, with first measurable gas flow to surface recorded on Thursday, 1 January 2015. Peak flow rate of 0.95 mmscf/d was achieved, at a wellhead pressure of 629 psi through a 30/64" choke. Preliminary analysis of the gas flow shows that, at the peak flow rate, associated production of carbon dioxide (CO₂) was between 20% and 30%. Production logging has indicated that approximately two thirds of the flow is coming from the Patchawarra Formation, with the remainder from the Roseneath, Epsilon and Murteree. The testing process is ongoing.

Charal-1 is the first of four deep wells to be drilled and production tested by the ATP 940 joint venture. The program is aimed at proving up an extension of the unconventional gas play in the Nappamerri Trough into ATP 940 and at increasing the joint

venture's understanding of the permit and the play in order to prove up a contingent resource, and ultimately to decide on the optimal, and most cost effective, approach for gas extraction.

The results of the Charal-1 well:

- Have proven flow of hydrocarbon gases to surface from targets within ATP 940;
- Have demonstrated the extension of the unconventional gas system proven in neighbouring permits; and
- Will enable the ATP 940 joint venture to employ learnings on subsequent wells in the permit.

Work Program Amendment Approved

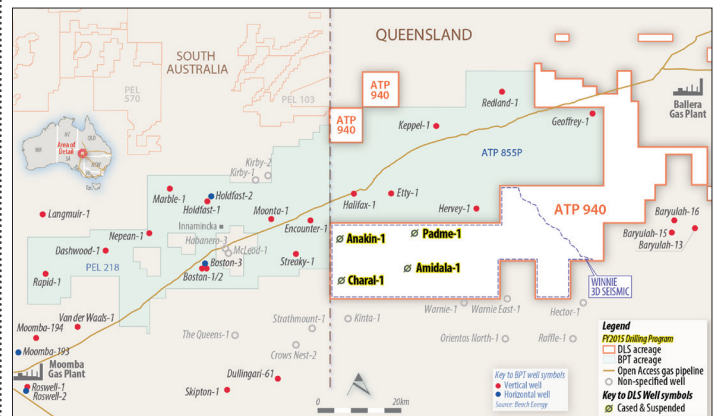
Late in the December quarter the ATP 940 joint venture received confirmation of a two-year extension of the permit from the Queensland Department of Natural Resources and Mines, from November 2015 to November 2017.

Following that extension, the ATP 940 joint venture has received approval for an amendment to the minimum work program. Under the previous minimum work program, the joint venture was required to drill a total of 10 shallow wells to a depth of 2,600 metres. The amended minimum work program now requires the joint venture to drill a total of six deep wells to an average depth of 3,700 metres. The permit extension and amended minimum

work program will provide the opportunity for the joint venture to improve its understanding of ATP 940 based on the four initial deep wells, allowing for additional in-depth analysis of test results to inform decisions regarding future activity. No further drilling is currently planned in the permit in 2015.

Drillsearch will continue to scrutinise all future activity in the permit in the context of ongoing market conditions.

CENTRAL UNCONVENTIONAL FAIRWAY, COOPER-EROMANGA BASIN



Source: Drillsearch Energy Limited

Drilling Program Financial Year-To-Date

Area	Well	Category	Tenement	Result	Status
Western Flank Oil	Balgowan-1	Exploration	PRL 171 (Formerly PEL 91)	Future oil producer	Cased & Suspended
	Burners-1	Exploration	PRL 172 (Formerly PEL 91)	Future oil producer	Cased & Suspended
	Bauer-14	Development	PPL 253 (Formerly PEL 91)	Future oil producer	Cased & Suspended
	Stunsail-2	Appraisal	PRL 172 (Formerly PEL 91)	Oil shows	Plugged & Abandoned
	Pennington-3	Appraisal	PRL 163 (Formerly PEL 91)	Oil shows	Plugged & Abandoned
	Bauer-15	Development	PPL 253 (Formerly PEL 91)	Future oil producer	Cased & Suspended
	Bauer-16	Development	PPL 253 (Formerly PEL 91)	Future oil producer	Cased & Suspended
	Bauer-17	Development	PPL 253 (Formerly PEL 91)	Future oil producer	Cased & Suspended
	Bauer-18	Development	PPL 253 (Formerly PEL 91)	Future oil producer	Cased & Suspended
	Bauer-19	Development	PPL 253 (Formerly PEL 91)	Future oil producer	Cased & Suspended
	Sheerkhan-1	Exploration	PEL 182	Oil shows	Plugged & Abandoned
	Hanson-2	Appraisal	PPL 255 (Formerly PEL 91)	Future oil producer	Cased & Suspended
Eastern Margin Oil	Ipundu North-5	Development	PL 52	Future oil producer	Cased & Suspended
	Ipundu North-7	Development	PL 52	Future oil producer	Cased & Suspended
Western Wet Gas	Karrata-1	Exploration	PRL 152 (Formerly PEL 91)	Gas shows	Plugged & Abandoned
	Canunda-2	Appraisal	PPL 257 (Formerly PEL 106)	Future gas producer	Cased & Suspended
	Varanus South-1	Exploration	PEL 513	Gas well	Cased & Suspended
	Maupertuis-1	Exploration	PPL 257 (Formerly PEL 106)	Gas well	Cased & Suspended
	Yarowinnie South-1	Exploration	PEL 513	Gas well	Cased & Suspended
	Antechamber-1	Exploration	PEL 513	Gas shows	Plugged & Abandoned
	Danville-1	Exploration	PRL 129 (Formerly PEL 106)	Gas shows	Plugged & Abandoned
	Aquamarine-1	Exploration	PRL 133 (Formerly PEL 632)	Gas shows	Plugged & Abandoned
Northern Cooper Gas & Liquids	Banyan-1	Oil – Exploration	PEL 103	Oil shows	Plugged & Abandoned
	Juniper-3	Oil – Development	PRL 17	Oil well	Cased & Suspended
Central Unconventional	Anakin-1	Exploration	ATP 940	Pending	Cased & Suspended
	Padme-1	Exploration	ATP 940	Pending	Cased & Suspended
	Amidala-1	Exploration	ATP 940	Pending	Cased & Suspended

Drillsearch has so far delivered a drilling success rate of 67% in Financial Year 2015. Anakin-1, Padme-1 and Amidala-1 have not been included in this success rate as they are ongoing.

Corporate

Permit Retention Licence Program

In 2014, the South Australian Government introduced the Permit Retention Licence (PRL) scheme with a focus on long-term tenure management and security to facilitate extensive exploration.

Under the scheme, operator-aligned permits can be grouped together within a 'PRL subject area' for the purposes of expenditure and relinquishment. Each PRL is granted for an initial five-year period, with two five-year extension options, subject to meeting expenditure obligations. Minimum expenditure has been set at \$4,500 per km² per annum for permits falling within the Government's designated oil fairway while those within the gas fairway are subject to negotiation with the Government on a case-by-case basis, with any overspend carried forward into next five-year period. The balance of current work program commitments also roll into the first PRL term (without variation to timing) and are in addition to any new spend.

The changes began to take effect in the first half of FY2015 and are progressively being rolled out across Drillsearch's South Australian permits. As a result, Drillsearch is changing the naming conventions adopted for its permits in order to be consistent with the South Australian Government scheme.

December Quarterly Results Conference Call

A conference call to discuss the December Quarter Activities Report will be held for investors and analysts at 11.00am (AEDT) on Wednesday, 28 January 2015. The call will be hosted by Drillsearch Managing Director Brad Lingo and Chief Financial Officer Ian Bucknell. Drillsearch invites investors and analysts to participate in the conference call. Participants will be asked for their full name and for the Conference ID when joining the facility.

Date and time: 11.00am (AEDT) on Wednesday, 28 January 2015

Conference ID: 868652

Dial in number: Toll free Australia: 1800 041 303
International: +61 2 9001 2114
Hong Kong: 800 901 436
Singapore: 800 120 5965
UK: 0800 051 8260
USA: 1 855 5624 857

A recording of the call will be provided on the Drillsearch website later today.

Further Information

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Or visit the website **www.drillsearch.com.au**

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About Drillsearch:

Drillsearch Energy Limited (ASX: DLS) is one of the leading mid-tier oil and gas companies listed on the ASX. The company has undergone rapid growth over the past five years to become Australia's third-largest onshore oil producer, and one of the largest acreage holders in the prolific Cooper Basin. Drillsearch has assets that span the exploration, development and production continuum within Oil, Wet Gas and Unconventional. Drillsearch has successfully formed a number of key strategic alliances with leading players in the Australian and international exploration and production industry, including QGC, Santos Limited and Beach Energy Limited.



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