

ANNUAL GENERAL MEETING PRESENTATION

Maverick Drilling and Exploration Limited (ASX: MAD; US OTCQX: MRVKY) is pleased to release the presentation to be delivered via video link by Mr J. Michael Yeager, Executive Chairman and Chief Executive Officer of Maverick Drilling & Exploration Limited, at the Annual General Meeting being held Wednesday 25 May 2016 at 9am (Brisbane time).

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 located south of Houston, Texas in the United States.



Annual General Meeting – May 2016
Business Update - J. Michel Yeager – Executive Chairman & Chief Executive Officer

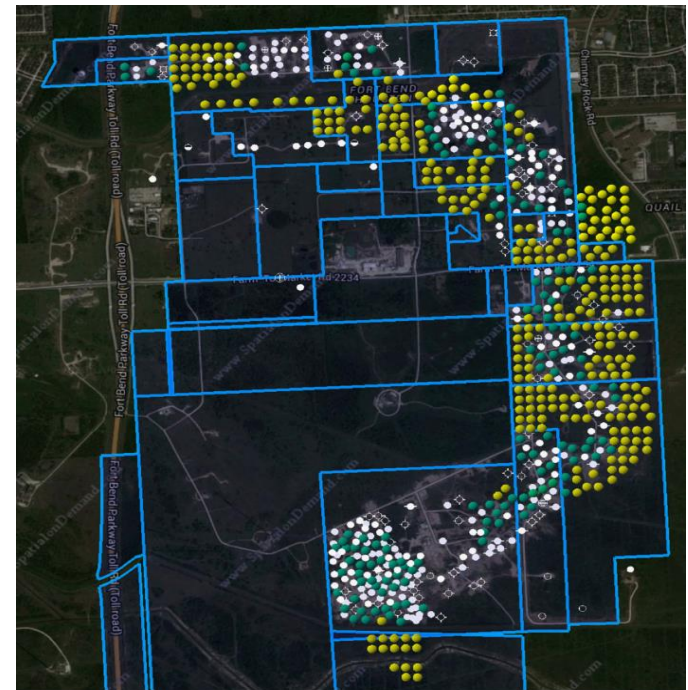
Maverick Business Update

Key Accomplishments

- Management skills, overhead reductions, and execution capability aligned with new focus
- Blue Ridge field has been optimized for value
- New asset screening performed
- First new asset has been captured

Blue Ridge Optimization

- Health, Safety, Environment and Community
 - Blue Ridge Field is in compliance with all regulations
 - New field workforce in place - 22 employees
 - Field clean and good relations with landowners
- Spending Optimized
 - One workover rig in operation
 - Averaging 500 barrels per day
 - Field operating cash flow of over \$250,000 per month
- Field Future
 - Field operations are steady and reliable to deplete our Proved Reserves
 - Also several unsolicited purchase offers are in hand
 - Assessing offers and the option of redeployment of capital



New Asset Screening

- All major U.S. onshore oil and gas basins assessed
 - Over 100 opportunities have been screened
 - Technical and Commercial due diligence
- Also, many companies have been assessed
 - Those successful have mainly good assets and discipline
 - Unsuccessful companies have poor assets and debt
- This combined work has lead to an Acquisition Strategy
 - We use specific criteria to get the best assets
 - We are obtaining them in the lower part of the cycle

Maverick Acquisition Strategy

Opportunity Characteristic / Screening Criteria

Located in Large Oily Basins with Proven Super Source Rocks

Proven Areas

Light to Medium Gravity Oil & High Rate Gas

Large in place volumes

Shallow Reservoirs – lower cost

Core Acreage near development

High Oil recovery per well

Predictable geology, repeatable low risk drilling

Significant development upside

Stacked Pays to increase the number of investment opportunities















Operated Assets

Open Well spacing / down spacing potential

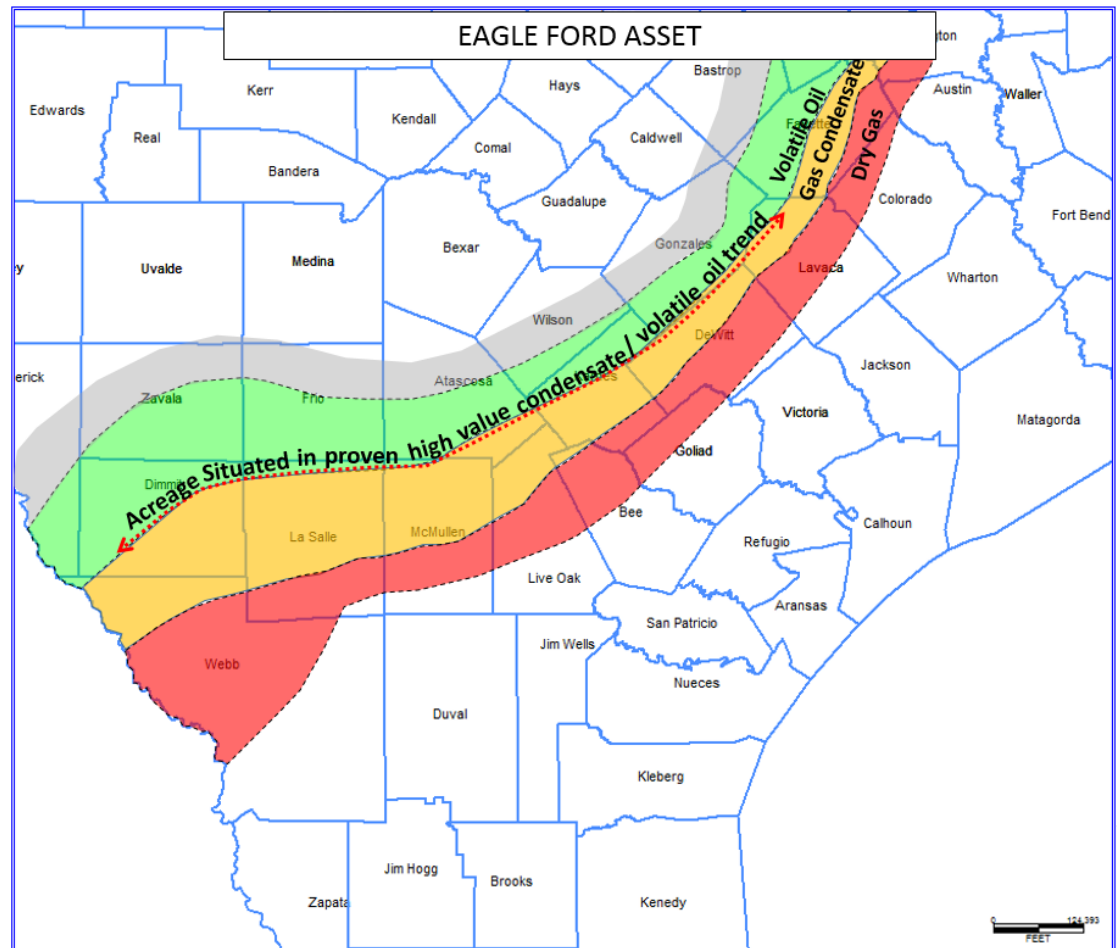
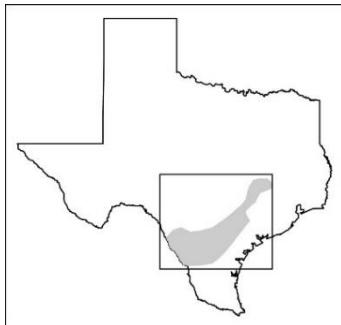
Long life assets where technology improvements add value

Must be developable at today's prices

Maverick Strategy

Opportunity Characteristic / Screening Criteria	Eagle Ford Shale Play
Located in Large Oily Basins with Proven Super Source Rocks	
Proven Areas	
Light to Medium Gravity Oil & High Rate Gas	
Large in place volumes	
Shallow Reservoirs – lower cost	
Core Acreage near development	
High Oil recovery per well	
Predictable geology, repeatable low risk drilling	
Significant development upside	
Stacked Pays to increase the number of investment opportunities	
Operated Assets	
Open Well spacing / down spacing potential	
Long life assets where technology improvements add value	
Must be developable at today's prices	

- World Class Highly Prolific Trend
- 250 Mile long Trend Proven by >12,000 Wells & >2 MMBOEPD
- Focused on Core EF Liquids Rich Fairway
- Best Fit for our strategic criteria today
- Technology is further improving results



MAVERICK
DRILLING & EXPLORATION

-
- The map displays the Eagle Ford Asset area, with a black line indicating the 'Acreage Situated in proven high value condensate/wettable oil trend'. The trend is color-coded: green for 'Wettable Oil/Gas Condensate' and red for 'Dry Gas'. The map also shows county boundaries and names, including Edwards, Kerr, Kendall, Comal, Bexar, Guadalupe, Gillespie, Bandera, Real, and others. A scale bar at the bottom right indicates distances in miles (0 to 10).



Acquisition Activity to Date

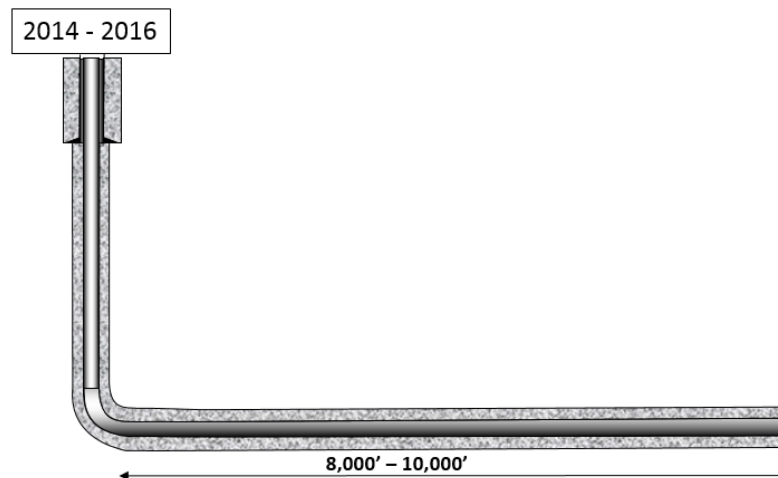
- Three offers have been made, all for Eagle Ford assets
- None successful due to seller value expectations
- While engaged on asset purchases, undrilled acreage has come available in the same asset
- Acreage released due to operators not having funding to invest – lease terms are “drill it or lose it”
- So we were in position to capture the acreage immediately

Eagle Ford Acreage Captured

- 13,000 mainly contiguous acres in the opportunity
- 6,000 acres captured in the middle of the opportunity
- Remaining 7,000 acres is being controlled
- Acreage located in the volatile oil/condensate window
- Acreage acquired for less than \$1,000 per acre; royalty 22.5 percent to 25 percent
- Leases have 3 year primary terms to do as much or as little as we desire
- After primary terms, we must drill six wells per year to hold the major leases
- The acreage in the area was leased for much higher prices per acre in the past

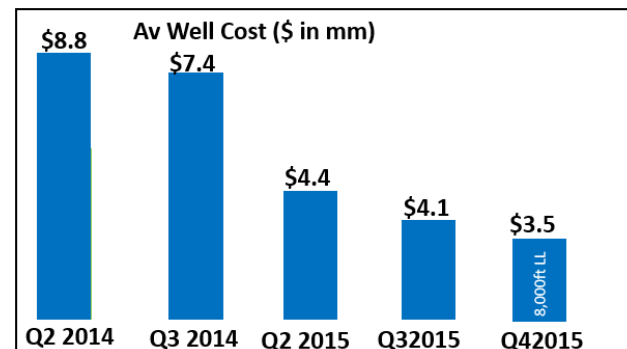
Eagle Ford Acreage Captured - Technical

- Wells to be drilled will produce 70 – 80 percent liquids
- The acreage has three different stacked oil intervals to be drilled – this effectively triples the acreage size
- The geology in the area is confirmed to be continuous from analyzing the approximately 300 wells around the acreage
- Well locations, fresh water rights, produced water disposal, etc. have all been agreed with the landowner



Eagle Ford Acreage Business Outlook

- At normal drilling spacing between wells across the entire 13,000 acres, about 400 wells can be drilled to develop all three oil intervals. This would develop over 230 million barrels of oil equivalent.
- Oil and gas pipelines are already located nearby.
- Drilling and completion costs have declined in the area by 50 percent compared to the same well in 2014.
- Technology improvements in fracking have increased oil recovery per well by about 30 percent since 2010 - 2012.
- All of our oil and gas production and reserve assumptions have been independently verified by industry's leading expert, Von Gonten and Associates.
- At today's drilling costs, expected oil recoveries and today's forward Nymex strip, these wells are expected to yield a RoR greater than 30 percent.
- A simple 3 rig drilling program would peak at over 50,000 barrels per day after 5-6 years. At today's prices would have a value of over \$700 million.
- Highly productive competitor wells are drilled so close to this acreage that we have already booked Proved Reserves as verified by our independent reserves assessor.



Eagle Ford Acreage Development

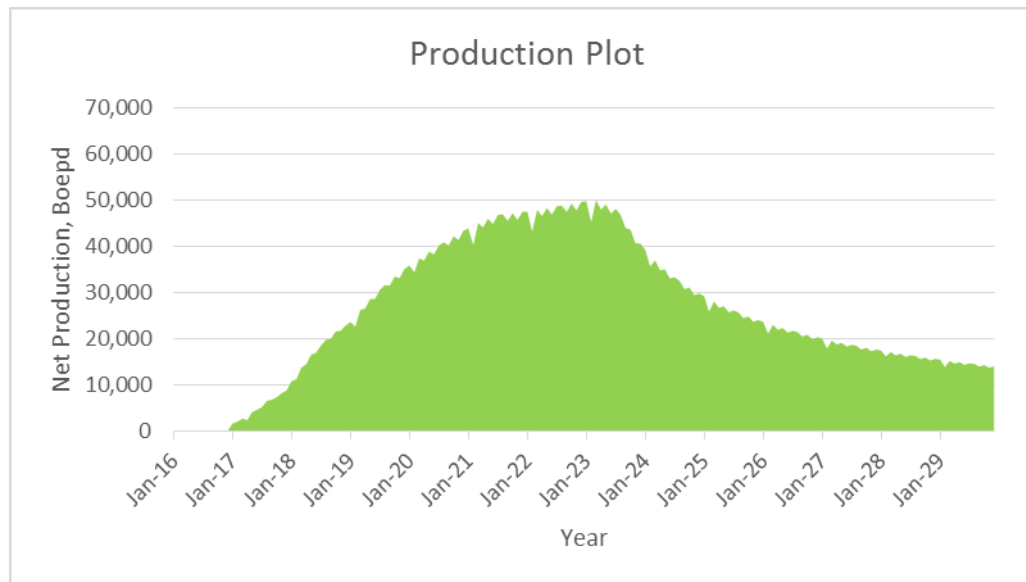
- Rigs will be easy to obtain and at low daily costs due to 1,000 rig surplus
- Fracing costs have come down while the frac performance has improved drastically
- We need to hire only a few key operations staff – otherwise ready
- Multiple funding options being reviewed
 - Joint Venture partner financed for joint ownership
 - Sell a portion for cash and develop the rest
 - Equity raise and keep the entire opportunity
 - Possible sale of Blue Ridge Field
 - Combination of the above
- The upfront capital that needs to be raised is small, and our Wells Fargo reserves based lending facility allows us to fund the development by borrowing at a rate of 2.5 percent after tax against the reserves we develop.
- Three year leases allow time to optimize the decision

NYMEX Forward Strip - May 5, 2016						
	2016	2017	2018	2019	2020	2021+
Oil (\$/bbl)	\$41.42	\$47.53	\$49.10	\$50.80	\$52.56	\$53.00
Gas (\$/MMbtu)	\$2.25	\$3.01	\$3.05	\$3.06	\$3.10	\$3.25

Wall Street Consensus						
	2016	2017	2018	2019	2020	2021+
Oil (\$/bbl)	\$45.00	\$52.65	\$58.50	\$63.00	\$63.00	\$63.00
Gas (\$/MMbtu)	\$2.19	\$2.80	\$2.89	\$2.96	\$3.04	\$3.15

Eagle Ford Acreage Financial Characteristics

- The most accretive transaction possible for current shareholders – highest percent of new value creation
- Multiple options to fund the small initial capital and bridge the financial needs until the Wells Fargo facility kicks in
- Numerous bottom of cycle advantages—costs, terms, pipeline availability, low risk financing and avoiding last cycle problems
- Other producing asset transactions are far more dilutive



Closing

- Our company is now positioned to move on from Blue Ridge as our sole asset.
- Eagle Ford acreage opportunity is highly accretive and can be a large, valuable business.
- We are now planning for execution with multiple options to fund the development.
- We have completely aligned the management focus on share price appreciation with that of our investors.
- We are grateful for shareholder patience, but believe our discipline will be worth the wait.