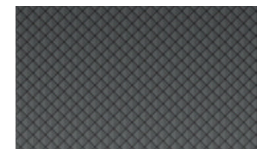


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Company Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000



Level 24
Saint Martin's Tower
44 St George's Terrace
Perth WA 6000 Australia

Telephone 08 9325 2001
Facsimile 08 9218 8875
info@maverickenergy.com.au
www.maverickenergy.com.au

GAS PRODUCTION ASSET UPDATE

The Board of Maverick Energy Limited ("Maverick") is pleased to announce that, further to the announcement made on 3 July 2009 in relation to the acquisition of a gas production asset ("Asset") in North Sumatra, Indonesia, Maverick and the vendors of the Asset, Triangle Energy Limited ("Triangle"), have completed their respective due diligence investigations to their satisfaction and are progressing to a formal agreement.

The Asset is the PASE PSC gas production assets situated in North Sumatra, Indonesia and is owned by Triangle, an Australian unlisted public company.

In the interim, Maverick has agreed to loan Triangle \$400,000 pursuant to a loan agreement to enable Triangle to utilise the funds for the further development of the PASE PSC gas production assets situated in North Sumatra. The terms of the loan agreement provide for these funds to be loaned in minimum tranches of \$150,000, of which the first has been made and the remainder is subject to the completion of fundraising of \$400,000 by Maverick.

In that regard, Maverick is undertaking to raise \$400,000 via a convertible note issue from key strategic and sophisticated investors. The proposed terms of the convertible notes include that they will not have a coupon rate and may be converted into 40 million shares at a deemed issue price of \$0.01 per share.

The acquisition of the Asset remains subject to Maverick and Triangle obtaining such shareholder approvals or other regulatory approvals for the transaction contemplated by the formal agreement and as may be required by their constitution, the Corporations Act, the ASX, ASIC or any other relevant regulatory body.

Yours faithfully,
Maverick Energy Limited

Richard Wolanski
Chairman

For Further information, please contact:

Maverick Energy Limited
Level 24, 44 St Georges Terrace
PERTH WA 6000

Telephone: +61 8 9325 2001
Fax: +61 8 9218 8875
Email: richard@maverickenergy.com.au
Web: www.maverickenergy.com.au
Richard Wolanski – Non-Executive Chairman