

MAVERICK ANNOUNCES CLOSING OF THE SALE OF THE BLUE RIDGE FIELD FOR A TOTAL OF US\$9.1 MILLION

Maverick Drilling and Exploration Limited (ASX: MAD OTCQX: MRVKY) (Maverick) is pleased to announce the closing of the sale of the Blue Ridge Field on 31 October 2016. All closing documents have been signed and full payment has been received. No new material issues nor changes in terms and conditions have occurred since the announcement of 19 October at the signing of the Purchase and Sale Agreement.

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About Maverick Drilling & Exploration Limited (ASX: MAD OTCQX: MRVKY)

Maverick is an onshore U.S. focused independent oil company. Existing reserves development is focused on the drilling of low cost, high margin oil. Maverick's assets are majority ownership positions in undeveloped acreage in the volatile oil and condensate portion of the Eagle Ford trend in South Texas, in the United States.