

MAVERICK APPOINTS FOSTER STOCKBROKING & EAS ADVISORS

Maverick Drilling & Exploration Limited (ASX: MAD OTCQX: MRVKY) is pleased to advise that it has appointed Foster Stockbroking Pty Ltd and EAS Advisors LLC to provide corporate advisory and equity capital market services in Australia and North America respectively. Foster Stockbroking and EAS Advisors have successfully developed a strong partnership working with growth focused ASX-listed companies, providing equity capital market services and assisting with the transition of the company's register in readiness for an ultimate listing on the main boards of the US equity market.

Foster Stockbroking was established by Stuart Foster more than 20 years ago as a growth focused investment bank based in Sydney, Australia. Their client base spans across Australia and Asia and comprises both institutional and strategic investors. Morgan's will continue to support Maverick and current retail investors.

EAS Advisors, established by Edward A Sugar, is a New York based investment advisory firm providing services to natural resource and commodity sector companies. EAS's business is built on knowledge, capital markets insight and access to a deep pool of both traditional and non-traditional sources of capital in North America.

Maverick Executive Chairman and CEO Mr. J Michael Yeager commented, "We are very pleased to have appointed these two experienced and highly regarded corporate advisors to assist us with future equity capital requirements and developing a US investor base in support of Maverick's strategy. The appointment of Foster Stockbroking and EAS Advisors complements our five year, five hundred million dollar (US\$500 million) lending facility with Wells Fargo Bank, N.A.

As we continue to proactively screen a number of acquisition opportunities during this favorable time of lower oil prices, having this additional financial capability in place along with our Wells Fargo facility will better enable our financing to be firmly in place at the time of an acquisition. An industry leading team with proven market success supporting us shows our current and future shareholders the path we are taking to building a growing exploration and production company."

In connection with the engagement of Foster Stockbroking and EAS Advisors, should a successful capital raise be undertaken by Maverick where Foster Stockbroking and EAS Advisors raise an amount in excess of US\$100 million primarily from US qualified investors, they will be issued with the options listed in Annexure A.

MAVERICK

DRILLING & EXPLORATION

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.

ANNEXURE A

Should a successful capital raise be undertaken by Maverick where Foster Stockbroking and EAS Advisors raise an amount in excess of US\$100 million primarily from US qualified investors, they will be issued the following options for no additional consideration.

- 2,000,000 December 2017 A\$0.25 options. These options will have an exercise price of \$0.001 per option and expire in December 2017, with vesting subject to the Company's share price reaching A\$0.30.
- 2,000,000 December 2017 A\$0.35 options. These options will have an exercise price of \$0.001 per option and expire in December 2017, with vesting subject to the Company's share price reaching A\$0.40.
- 2,000,000 December 2017 A\$0.45 options. These options will have an exercise price of \$0.001 per option and expire in December 2017, with vesting subject to the Company's share price reaching A\$0.50.

Shares issued on exercise of December 2017 A\$0.25 options, December 2017 A\$0.35 options and December 2017 A\$0.45 options will rank equally with the then existing ordinary shares on and from the date of issue. Maverick will not be seeking shareholder approval in respect of the issue of these options.