

MAVERICK CONTINUES ACREAGE ACQUISITION

As a source of growth, Maverick Drilling and Exploration Limited announced in October 2015 that it was in the process of acquiring new acreage in one of the best U.S. onshore geological fairways. This activity is continuing, and we wanted to provide you an update on the progress.

Maverick has been pursuing acreage and assets that meet the following criteria:

- Located in the heart of a major oil and gas play
- Proven acreage with repeatable drilling performance
- Further investments are economic at today's prices
- Significant future development and reserves growth remains

As reported, new acreage that met these criteria was captured in October 2015. Since then the amount of acreage leased has grown and will continue to do so over the next 2-3 months. As the location of the acreage is commercially sensitive, we expect to announce the size and location and make a more fulsome disclosure in early 2016.

Also Maverick continues to pursue asset acquisitions that meet the same criteria. As oil and gas prices stay depressed, more opportunities are becoming available. Maverick will continue to stay active in this area.

"We are very pleased with the new territory we are pursuing, and know that it has the potential to bring significant value to our shareholders", said J. Michael Yeager, Chief Executive Officer. "The Maverick management team is working hard to finalize these commercial agreements and bring this information to our shareholders. These actions continue to show the new direction of our Company, and all of us look forward to 2016 and the positive changes we expect to make."

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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.