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- **Wireline logs confirm net pay of 9.5 metres in the Namur and 4 metres in the McKinlay**
- **Rig to move to Bauer-6**

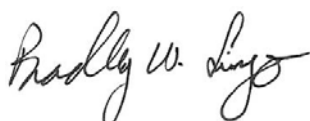
Drillsearch Energy Limited (ASX: DLS) is pleased to announce further success as the Western Flank Oil Field Development Program continues, with the completion of the Bauer-7 development well which is being cased and suspended as a future oil producer. The PEL 91 Joint Venture consists of Drillsearch 60% and Beach Energy as Operator 40%.

The Operator has run wireline logs and has confirmed 9.5 metres of net pay in the Namur and 4 metres of net pay in the McKinlay Formation. These results help confirm the extension of the Bauer field's eastern flank.

Drillsearch Managing Director, Brad Lingo said, "This achievement at Bauer-7 continues the success we have experienced at the Bauer Oil Field and increases our understanding of the overall extension of the Field to the east."

The rig will now be moved to Bauer-6 with spud expected towards the end of this week.

Yours faithfully



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About Drillsearch Energy Limited (ASX: DLS), which listed on ASX in 1987, explores and develops conventional and unconventional oil and gas projects. Drillsearch has a strategic spread of petroleum exploration and production acreage in Australia's most prolific onshore oil and gas province, the Cooper-Eromanga Basins in South Australia and Queensland. The company's focus is on 'brownfields' exploration where geological risk is reduced and there is access to existing infrastructure, ensuring that any discoveries can be brought into production.

Competent Person Statement

Information on the Reserves and Resources in this release has been compiled by Mr. David Evans, Chief Technical Officer of Drillsearch who has given his consent as of the date of this release to the inclusion of this statement and the information in the form and the context in which they appear in this release.

PEL 91 Western Flank Oil Fairway – Bauer Oil Field Development

