

Marino-1 spuds in PEL 91

24 August 2009

Drillsearch Energy Limited (ASX:DLS) is pleased to advise that the Marino-1 well spudded on Saturday 22 August 2009 at 23:00hrs CST. Marino-1 is the second of a two- well program in PEL 91, following the Chiton-1 oil discovery. Drillsearch holds a 60% interest in PEL 91, the Marino-1 well and the Chiton-1 oil discovery. The well is being operated by Beach Petroleum (40%) using the Ensign Rig# 30. Drilling to a planned total depth of 1948 metres is expected to take approximately 12 days.

Progress with drilling as at 06:00 hrs CST today is:

Spud Date:	22 August 2009 at 23:00hrs CST
Current Depth:	672m
Current Operations:	Run and cement surface casing
Forward Operations:	Perform Leak-off test and drill ahead

Marino-1 will test a second prospect in PEL 91 along the 'oil fairway' on the western flank of the Patchawarra Trough, approximately 9 kilometres north of Chiton-1. The Marino prospect is a robust structural trap matured for drilling with the benefit of data from the Modiolus 3D Seismic Survey. The primary objective for Marino-1 is the Namur Sandstone that has proved to be a prolific oil producer along the same trend immediately to the south in PEL 92 and which is the pay zone in the Chiton oil discovery. Secondary objectives are within the Birkhead Formation that is productive immediately to the north in PEL104 and the Poolowanna Formation that is also productive in PEL 92 to the south.

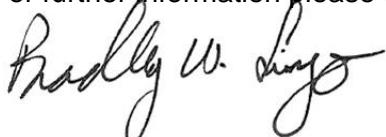
Seismic mapping of the Namur horizon indicates that the Marino Structure has approximately 12 metres of vertical relief and an areal extent of 8.6 square kilometres. Probabilistic resource assessments give mean recoverable oil reserves of 2.0 mmbbl and P10 (High) potential of 4.4 mmbbl. The Marino prospect has an assessed probability of success of 31% with the key element of risk being hydrocarbon charge.

Marino-1 will be drilled as a conventional vertical well with logging and possible testing planned after the well reaches total depth. The main target zone is expected to be penetrated 5 to 7 days after spud.

Working Interests in the Marino-1 well are:

Drillsearch Energy Limited	60%
Beach Petroleum Limited	40%

For further information please contact:



Brad Lingo
Managing Director
61 2 9241 4440

Or visit the website www.drillsearch.com.au

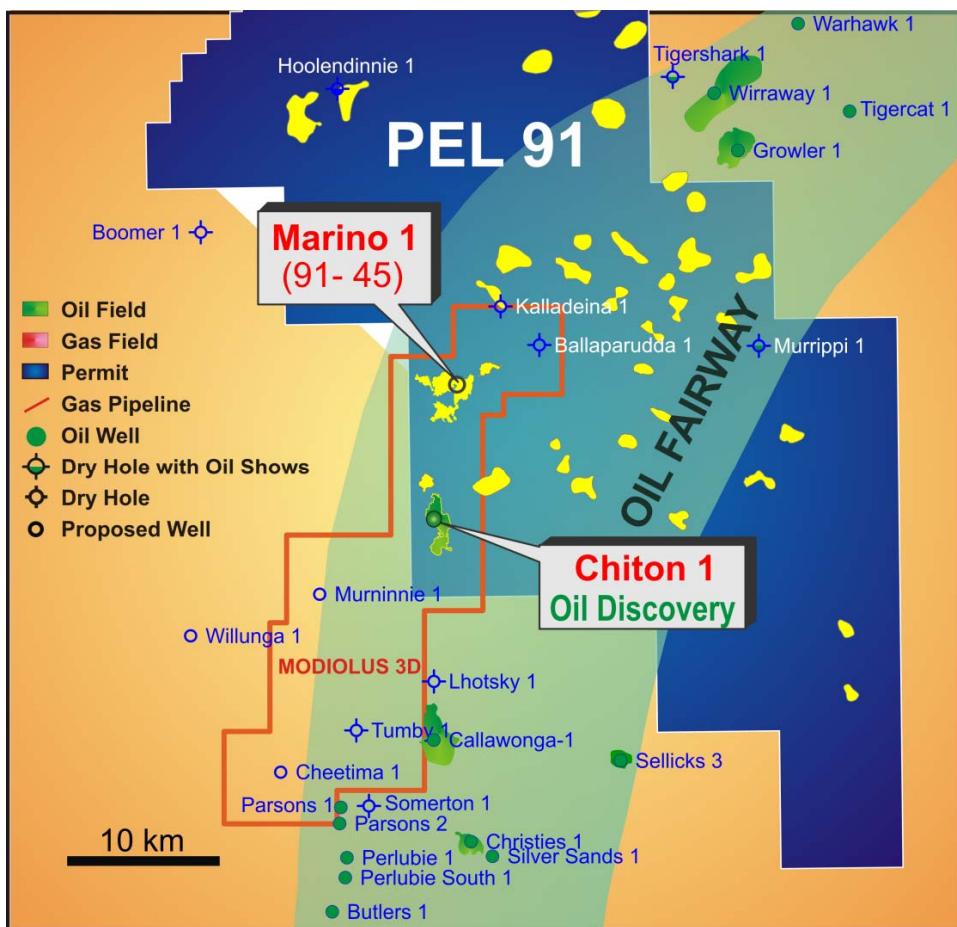


Figure 1 – Location of Marino-1 well within PEL 91 oil fairway

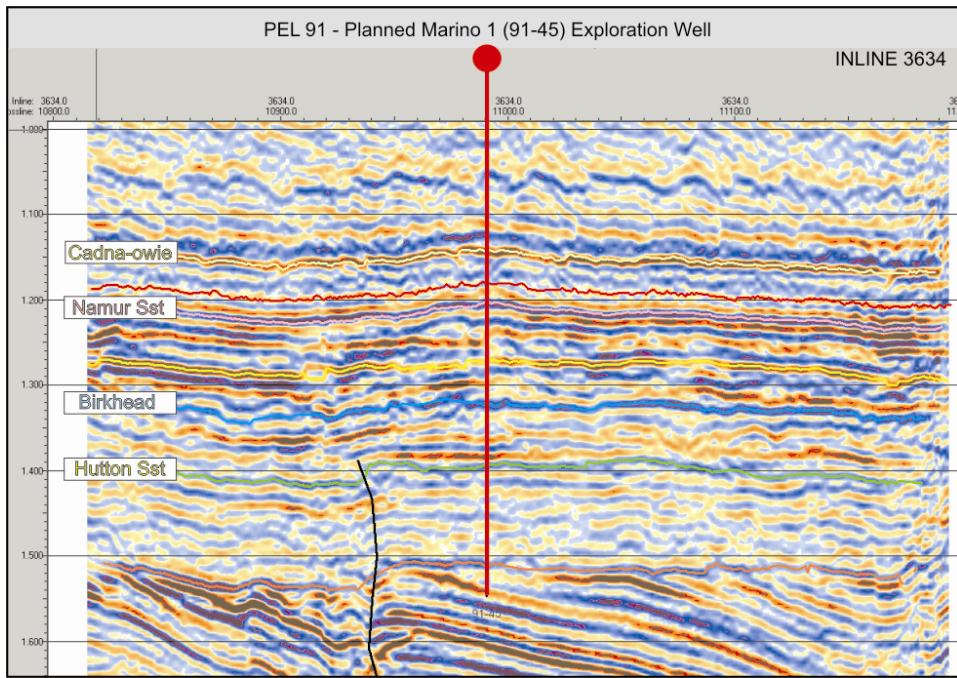
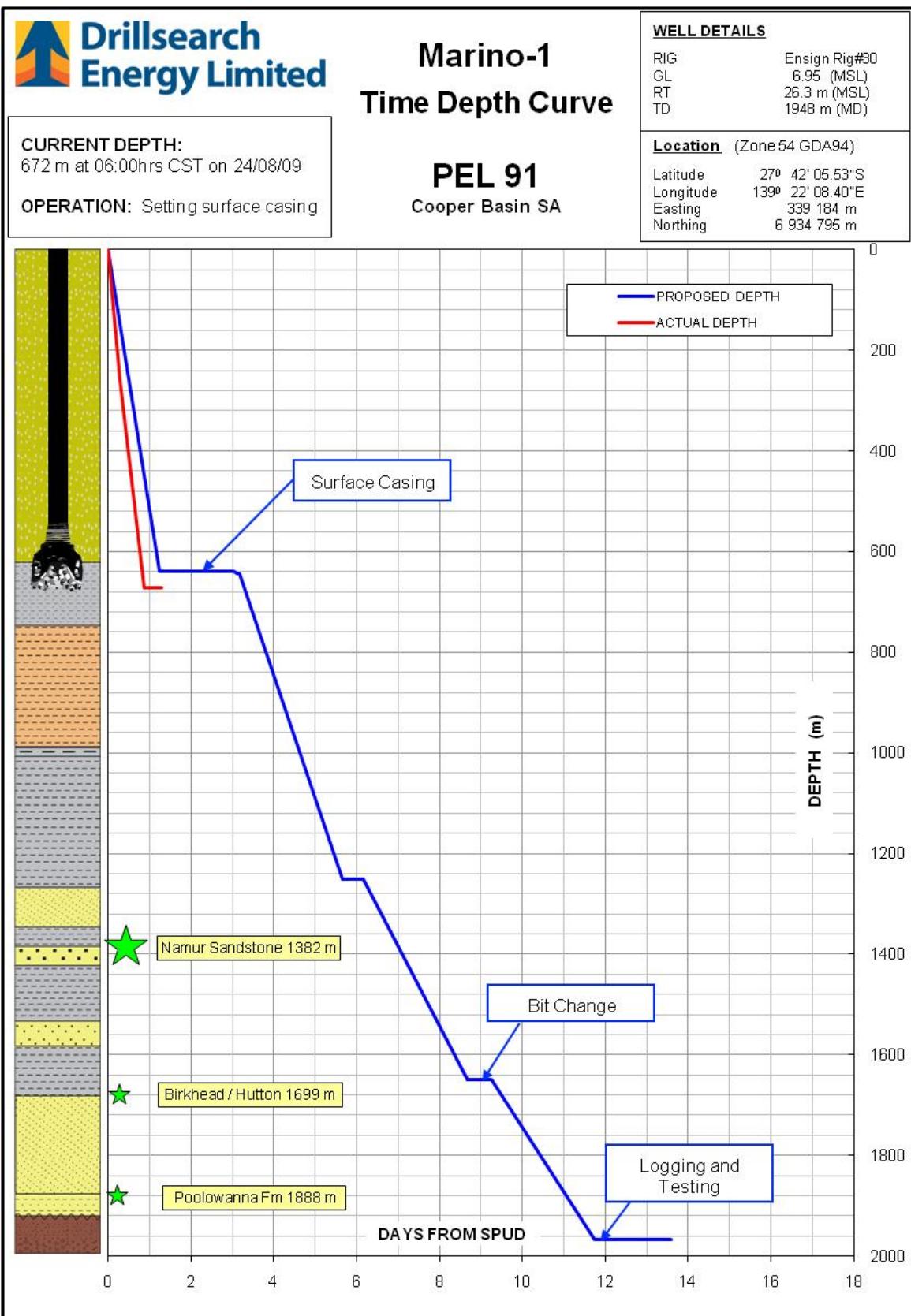


Figure 2 – Seismic traverse across Marino-1 well location

Competent Person Statement

Information on the Reserves and Resources in this release is based on information compiled by Mr. Chris Carty, Chief Operating Officer and a full time employee 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.



About Drillsearch Energy Limited (ASX: DLS), which listed on ASX in 1987, explores and develops conventional oil and gas projects. Drillsearch Energy merged with Great Artesian Oil and Gas (ASX: GOG) in 2008. The merged group 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, as well as offshore exploration in the Carnarvon and Gippsland Basins. Drillsearch also has interests in PNG and Canada. 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.