

12 November 2009

Tintaburra Block Drilling Success / Ipundu North-13 next development well in program

Drillsearch Energy Ltd (ASX: DLS) is pleased to announce that the Ipundu-16 development well has been successfully drilled and will be cased and suspended as a future oil producer.

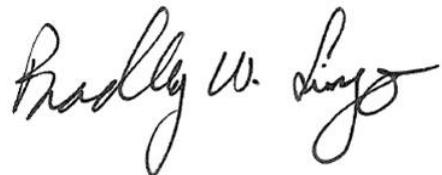
The company is also pleased to announce that following completion of the Ipundu-16 well it will also participate in the Ipundu North-13 development well as the second well in the Tintaburra Block oil development drilling campaign.

The Tintaburra Block is a joint venture of Santos Ltd (89%) and DLS (11%) and is the company's largest production joint venture.

Ipundu-16 was the first of a two well development drilling campaign and marks the recommencement of the development activity in the Tintaburra Block. Ipundu-16 targeted bypassed attic oil in an up dip section in the Ipundu Oil Field within the Tintaburra Block Oil Field complex.

Ipundu North-13 is the second development well in the drilling campaign and also is targeting bypassed attic oil in an up dip section of the Ipundu North Oil Field. In addition to the primary development zones, the Ipundu North-13 well will also include an exploration component targeting secondary deeper formations which are under explored in the Ipundu North Oil Field but which are present in other fields in the Tintaburra Block Oil Field complex.

For further information please contact:

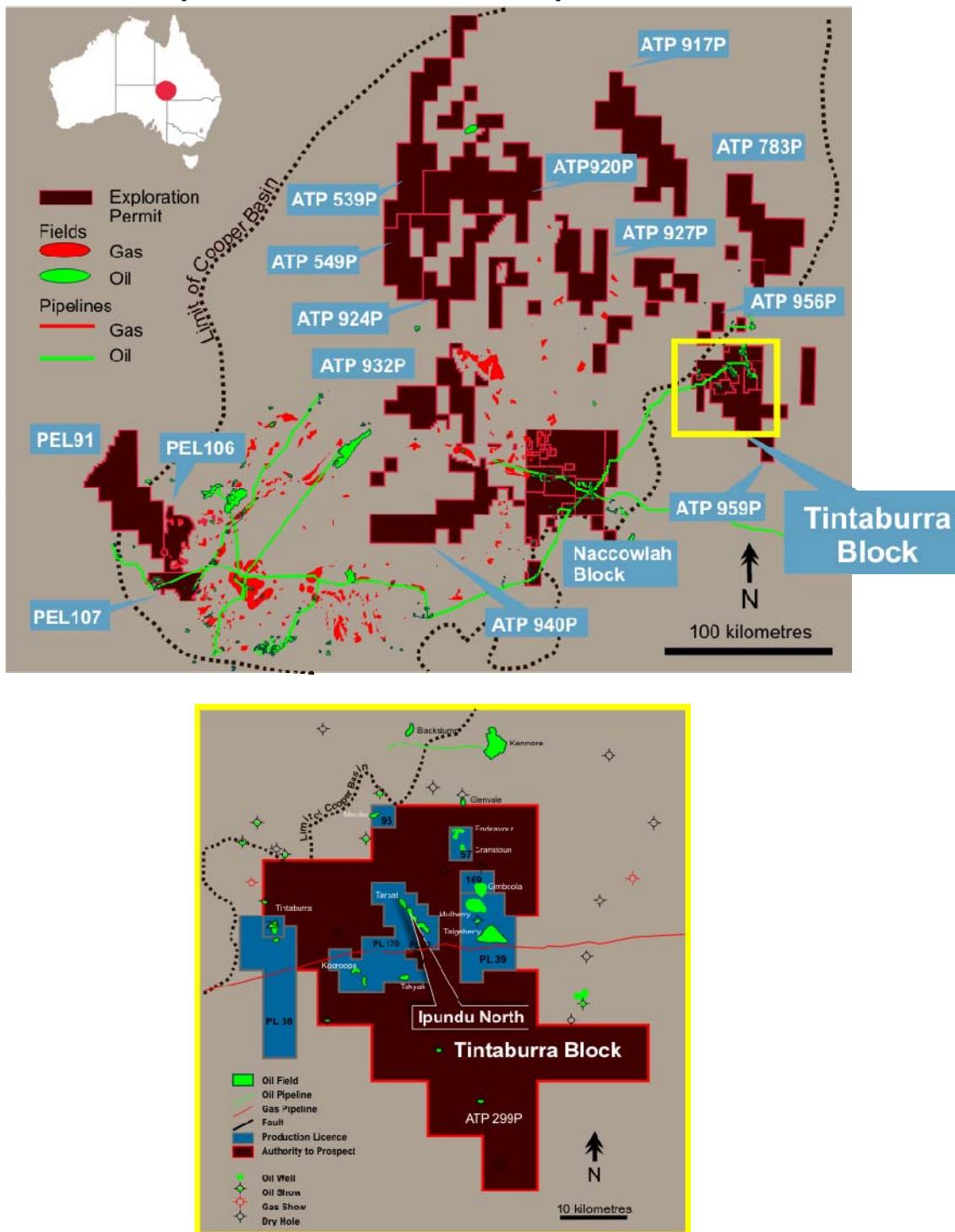


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Tintaburra Block Joint Venture Ipundu North-13 Oil Development Well



About Drillsearch Energy Limited (ASX: DLS), which listed on ASX in 1987, explores and develops conventional 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. The company also has offshore exploration interests in the Carnarvon and Gippsland Basins as well as interests in PNG and Canada.