

23rd December 2010

Drillsearch enhances technical team

Appointment of Chief Geoscientist and Chief Reservoir Engineer

Drillsearch Energy Ltd (ASX: DLS) is pleased to announce after a global search the appointment of John Maclean-Hodgson as Chief Geoscientist and Dr Ismail Mostafa as Chief Reservoir Engineer. John and Ismail will take up their roles in Drillsearch's Sydney office beginning in January 2011. These two critical technical positions add significant experience to the growing technical team at Drillsearch as the company aggressively pursues exploration, appraisal and development of its significant Cooper-Eromanga Basin conventional and unconventional hydrocarbon holdings.

John Maclean-Hodgson - Chief Geoscientist - John has over 30 year's industry experience beginning his career as a coal geologist with Shell and Marathon in Australia. Eventually becoming Vice president and Exploration Manager, Marathon Oil Indonesia and subsequently Marathon Oil's Worldwide Geoscience Consultant based in London. John maintains a hands on technical approach and has worked in 47 petroleum basins worldwide including the Cooper-Eromanga Basin exploring for and developing both conventional and unconventional hydrocarbon resources.

Dr Ismail Mostafa - Chief Reservoir Engineer - Ismail Mostafa has a MSc and PHD in Reservoir Engineering from Imperial College London. Ismail has more than 20 years experience in Reservoir Engineering, covering onshore and offshore operations for both oil and natural gas production with Exxon Mobil in Houston, ADCO Abu Dhabi and the past 9 years with Shell New Zealand as Well and Reservoir Management Leader for Shell Asia Pacific region.

Ismail has significant skills and experience directly and readily applicable to Drillsearch's Cooper-Eromanga Basin holdings including well testing analysis, reserves evaluation, gas-condensate reservoirs (including tight sand fracturing), mature oil fields re-development, water flooding, enhanced oil recovery, gas injection, and production optimization. His hands-on operational petroleum engineering experience covers Production Engineering, Drilling/Workover and Well Completions operations.

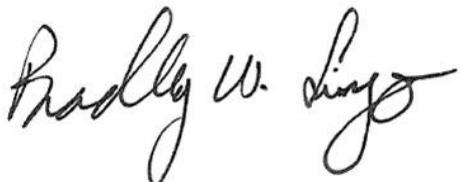
Managing Director Brad Lingo stated:

"John and Ismail are great additions to the Drillsearch technical team. Their wealth of oil & gas exploration and field development experience will enable Drillsearch to effectively explore and develop our portfolio. With the growth of our in-house technical team Drillsearch can accelerate our exploration and development activities across each of our businesses – New Oil, Wet Gas, Mature Oil and our very large, emerging Unconventional Gas Resource plays."

"It is also a great result to attract two highly skilled technical professionals with international experience in both conventional and unconventional plays types and reservoirs which they can bring to the table to open up a whole range of discovered but unexploited plays in the Cooper Basin. There is a growing recognition that the Cooper Basin has a whole range of these plays and that they will play an ever growing role in the Eastern Australian domestic and export markets."

"The real value lies in holding a major position across these plays and having the team that can deliver the value from them. Both John and Ismail form cornerstones of this team."

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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 Gippsland Basin.