

1 April 2011

PEL 91 Drilling Program Set to Commence

- **Ensign 18 rig in transit to Hanson-1 drilling location in PEL 91**
- **Drilling expected to commence within 10 days**

Drillsearch Energy Limited (ASX: DLS) is pleased to announce that the PEL 91 Joint Venture (Beach Energy 40% and operator / Drillsearch 60%) is mobilising the Ensign #18 drilling rig to the Hanson-1 drilling location. The rig is expected to arrive by the end of the week. The rig will be transported into the Western Flank area via the Kudnari Bridge over the Cooper Creek and into PEL 91. (See map below).

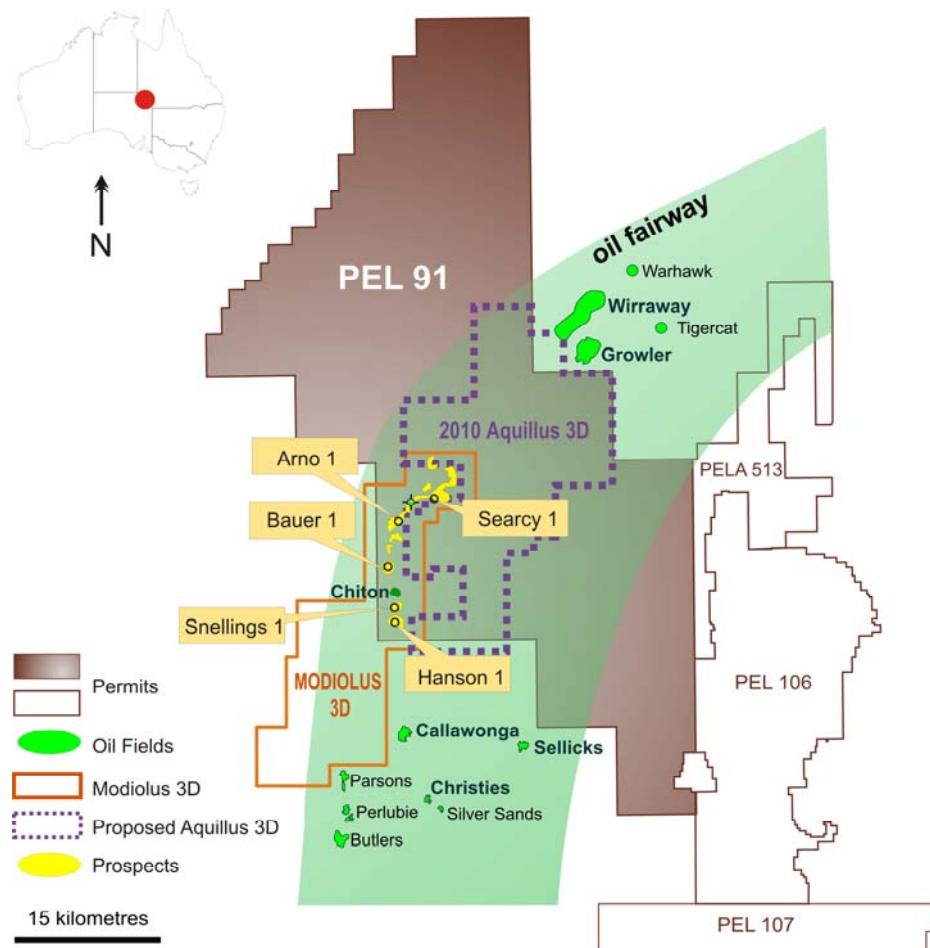


Once the rig reaches the Hanson-1 drilling location, Beach and Ensign will conduct a detailed pre-drilling safety inspection and effect minor repairs on the rig. The inspection and repairs are expected to take 7 -10 days. Commencement of drilling is expected to start in the second week of April.

The first prospect to be drilled in the five well PEL 91 drilling campaign is the Hanson Prospect. Once the Ensign #18 drilling rig is on location and the Hanson-1 well has been spudded Drillsearch will provide a further update.

Mr Brad Lingo, Managing Director noted that "This marks the start of a very exciting time for Drillsearch. After a long period of anticipation we now have possession of the rig and spudding of these highly prospective wells is imminent".

Western Flank Oil Fairway 5 Well Drilling Program



Yours faithfully

Brad Lingo
Managing Director
P+612 9249 9600
admin@drillsearch.com.au

Or visit the website www.drillsearch.com.au

Media enquiries to:

David Greer, Executive Director, Radar Group, P+612 8256 3307
davidg@radargroup.com.au

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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.

Competent Persons Statement: This release contains information on Drillsearch's Reserves and Resources which have been compiled by Mr David Evans who is a full time employee of Drillsearch Energy Limited and is qualified in accordance with ASX listing rule 5.11 and has consented to the inclusion of this information in the form and context in which it appears.