

Notice of Extraordinary General Meeting

Maverick Drilling & Exploration Limited ACN 128 429 158

To be held at the offices of McCullough Robertson, Level 11, Central Plaza Two, 66 Eagle Street, Brisbane, Queensland on Monday, 7 November 2016 at 9.00am (Brisbane time).

For personal use only

5 October 2016

Letter from the Chairman

Dear Shareholder

I am writing to you on behalf of the Directors of Maverick, to invite you to attend the Extraordinary General Meeting of the Company's Shareholders (**EGM**) to be held on Monday, 7 November 2016 at the offices of McCullough Robertson Lawyers at Level 11, Central Plaza Two, 66 Eagle Street, Brisbane.

Since my appointment in October 2013, Maverick has had a well articulated strategy to make a transformational acquisition in a significant and established onshore oil and gas play in the United States. As announced at the Company's annual general meeting in May 2016, Maverick has been working since late last year to acquire up to 13,000 contiguous net acres in the Eagle Ford shale play in Dimmit County, Texas. To date, the Company has signed leases covering approximately 6,000 net contiguous acres and is currently in the process of negotiating the acquisition of an additional 7,000 net acres. The Company expects to have captured 2,500 of those additional net acres within 30–45 days (as outlined in the ASX announcement made on 21 September 2016) and the remaining acres by year end. The Company plans to commence an initial two well drilling program in the currently held acreage in December 2016 or January 2017.

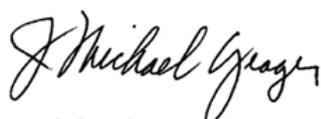
On 23 September 2016, the company undertook a placement of 250 million shares to sophisticated and professional investors to raise approximately \$15 million. The purpose of this placement is to fund the remaining acreage in the Eagle Ford, as well as to contribute to the funding of the initial two well drilling program. In addition, the Company is in negotiations for the sale of Blue Ridge and expects to complete a sale for approximately US\$10 million within 30–60 days from the announcement of the placement. The proceeds of the sale of Blue Ridge will be used in conjunction with the proceeds of the placement to fund the two well initial drilling program and other initial development costs like roads, seismic and initial facilities.

The company has already completed the issue of 81,750,017 shares to sophisticated and professional investors, utilising its 15% capacity under ASX Listing Rule 7.1. The purpose of calling the EGM is to seek approval from Shareholders for the issue of the remaining shares to be issued under the placement, as well as to ratify the issue of the shares issued under the Company's 15% capacity. In addition, the Directors subscribed for 23,327,601 shares under the placement. Given the Directors are related parties of the Company, the issue of these shares are subject to Shareholder approval under Listing Rule 10.11.

With the completion of the pending sale of the Blue Ridge field and its historical drilling equipment, and with the new focus on the Eagle Ford acreage, the Company has changed its direction. As part of the beginning of this new chapter for our employees and Shareholders, the Company also proposes to change its name to 'Freedom Oil and Gas Ltd'. In order to do so, the proposed name change must be passed by a special resolution, which will be put to the Shareholders at the EGM.

I encourage you to carefully read the Notice of Meeting and Explanatory Memorandum in full and either attend the Extraordinary General Meeting in person or lodge your vote using the enclosed proxy form. If you have any questions, please contact Maverick's Company Secretary (contact information on the Corporate directory page), or your stockbroker or other professional adviser. I look forward to sharing this exciting new chapter of the Company with you.

Sincerely yours



J. Michael Yeager
Executive Chairman and Chief Executive Officer

Notice of Extraordinary General Meeting

Maverick Drilling & Exploration Limited ACN 128 429 158

Notice is given that the Extraordinary General Meeting of Maverick Drilling & Exploration Limited (**Company** or **Maverick**) will be held at:

Location	McCullough Robertson Lawyers, Level 11, 66 Eagle Street, Brisbane, Queensland, 4000
Date	Monday, 7 November 2016
Time	9.00am (Brisbane time)

Special business

Resolution 1: Ratification and approval of previous issue and allotment of the First Tranche Shares to sophisticated and professional investors

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 1 'That, for the purposes of Listing Rule 7.4 and all other purposes, Shareholders ratify and approve the previous issue and allotment of 81,750,017 fully paid ordinary shares in the Company to sophisticated and professional investors at an issue price of \$0.06 per share, as set out in the Explanatory Memorandum.'

Resolution 2: Approval of issue and allotment of Second Tranche Shares to sophisticated and professional investors unrelated to the Directors

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 2 'That, for the purposes of ASX Listing Rule 7.1 and all other purposes, Shareholders approve the issue and allotment of 144,922,382 fully paid ordinary shares in the Company to sophisticated and professional investors at an issue price of \$0.06 each, as set out in the Explanatory Memorandum.'

Resolution 3: Issue and allotment of Placement Shares to the Directors (or entities controlled by them)

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 3 'That, for the purposes of Listing Rule 10.11 and all other purposes, Shareholders approve the issue and allotment of 23,327,601 fully paid ordinary shares in the Company at an issue price of \$0.06 per share issued under a placement to the Directors of the Company or entities controlled by them, as detailed in the Explanatory Memorandum.'

Note: If approval is obtained under Listing Rule 10.11, approval is not required under Listing Rule 7.1, as set out in the Explanatory Memorandum.

Resolution 4: Change of company name

To consider and, if in favour, to pass the following resolution as a special resolution pursuant to section 157(1) of the *Corporations Act 2001* (Cth):

- 4 'That the name of the Company be changed from 'Maverick Drilling & Exploration Limited' to 'Freedom Oil and Gas Ltd ' with effect from the date that ASIC alters the details of the Company's registration.'

Dated 5 October 2016

By order of the board



Andrew Crawford
Company secretary

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Notes

- (a) A Shareholder who is entitled to attend and cast a vote at the EGM is entitled to appoint a proxy.
- (b) The proxy need not be a Shareholder of the Company. A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (c) If you wish to appoint a proxy and are entitled to do so, then complete and return the **attached** proxy form.
- (d) If the proxy form specifies the way the proxy is to vote on a particular resolution the proxy need not vote on a show of hands but if the proxy does so, it must vote as specified in the proxy form.
- (e) If the proxy has two or more appointments that specify different ways to vote on the resolution the proxy must not vote on a show of hands.
- (f) If the proxy is the chair of the EGM, the proxy must vote on a poll or must vote the way specified in the proxy form.
- (g) If the proxy is not the chair of the EGM the proxy need not vote on the poll, but if the proxy does so, the proxy must vote as specified in the proxy form.
- (h) If the proxy form specifies the way the proxy is to vote on a particular resolution and the proxy is not the chair of the EGM and a poll is demanded and either:
- (i) the proxy is not recorded as attending; or
 - (ii) the proxy does not vote,
- the chair of the EGM is deemed the proxy for that resolution.
- (i) A corporation may elect to appoint a representative, rather than appoint a proxy, under the Corporations Act in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the EGM.
- (j) The Company has determined under regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that for the purpose of voting at the EGM or an adjourned meeting, securities are taken to be held by those persons recorded in the Company's register of Shareholders as at 9.00am (Brisbane time) on Saturday, 5 November 2016.
- (k) If you have any queries on how to cast your votes, please call the Company's secretary on +61 24 925 3659 during business hours.

Voting exclusion statements

The Company will, in accordance with the Listing Rules and Corporations Act, disregard any votes cast by or on behalf of:

Resolution 1	Any person who participated in the issue of the securities and any associate of that person.
Resolution 2	(a) any person who may participate in the issue of securities described in the Explanatory Memorandum; and (b) any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary shares, if the resolution is passed, or any associates of a person referred to in (a) or (b) above
Resolution 3	Any Director or any of their associates.

However, the Company need not disregard a vote if it is cast by:

- (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) the person chairing the EGM as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

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Explanatory memorandum

Maverick Drilling & Exploration Limited ACN 128 429 158

This Explanatory Memorandum accompanies the Notice of Extraordinary General Meeting of the Company to be held at the offices of McCullough Robertson Lawyers, Level 11, 66 Eagle Street, Brisbane, Queensland, 4000 at 9.00am (Brisbane time) on Monday, 7 November 2016.

The Explanatory Memorandum has been prepared to assist Shareholders in determining how to vote on the resolutions set out in the Notice of Meeting and is intended to be read in conjunction with the Notice of Meeting.

Special business

Resolutions 1, 2 and 3 – Placement of shares to sophisticated and professional investors

- 1 As announced to the ASX on 21 September 2016, the Company is currently undertaking a capital raising of approximately A\$15 million by way of a placement of 250,000,000 ordinary shares (**Placement Shares**) to sophisticated and professional investors at an issue price of \$0.06 per Placement Share (**Placement**).
- 2 The Placement is being conducted in two tranches:
 - (a) an initial placement of 81,750,017 Placement Shares (**First Tranche Shares**), which was completed on 28 September 2016 under the Company's capacity under Listing Rule 7.1; and
 - (b) a subsequent placement of an additional 144,922,382 Placement Shares (**Second Tranche Shares**), which is anticipated to complete on or about 9 November 2016 (subject to Shareholder approval).
- 3 The Directors (or entities controlled by them) have subscribed for 23,327,601 ordinary shares under the Placement (**Related Party Shares**). The issue of the Related Party Shares are subject to approval of resolution 3. If approved, the Related Party Shares will be issued in conjunction with the Second Tranche Shares.
- 4 The proceeds of the Placement are intended to be used for the following purposes:
 - (a) to fund completion of the acquisition of the remaining Eagle Ford Shale position in Dimmit County to the targeted range of 10,000 to 13,000 acres (**Eagle Ford Acreage**); and
 - (b) to fund the initial two well drilling and completion program in the Eagle Ford Acreage;
- 5 The purpose of resolutions 1, 2 and 3 is for Shareholders to:
 - (a) ratify and approve, for the purpose of Listing Rule 7.4, the issue of the First Tranche Shares;
 - (b) approve, for the purpose of Listing Rule 7.1, the issue of the Second Tranche Shares; and

- (c) to approve, for the purpose of Listing Rule 10.11, the issue of the Related Party Shares to the Directors or entities controlled by them.

Resolution 1 - Ratification and approval of previous allotment and issue of the First Tranche Shares to sophisticated and professional investors

- 6 Resolution 1 seeks approval from the Shareholders under Listing Rule 7.4 (and for all other purposes) to ratify the previous issue of the First Tranche Shares to sophisticated and professional investors on 28 September 2016.
- 7 Under Listing Rule 7.1, a company is prohibited from issuing more than 15% of its issued share capital (calculated in accordance with a formula set out in that rule) without the approval of its shareholders (**15% Capacity**). The Company has issued the First Tranche Shares under its capacity provided for in Listing Rule 7.1, as calculated in the Appendix 3B released to the market on 28 September 2016.
- 8 Listing Rule 7.4 provides that a company may seek to ratify an issue of shares made without shareholder approval under Listing Rule 7.1, provided that:
- (a) the issue of shares did not breach Listing Rule 7.1; and
- (b) the issue of shares is subsequently approved by shareholders.
- 9 Listing Rule 7.4 also provides that where a company subsequently approves an issue of Shares, the issue will be treated as having been made with approval for the purpose of Listing Rule 7.1, thereby replenishing that company's 15% Capacity, enabling it to issue further shares up to that limit.
- 10 Resolution 1 proposes the ratification and approval of the allotment and issue of the First Tranche Shares for the purpose of satisfying the requirements of ASX Listing Rule 7.4. Details of the issue of the First Tranche Shares are set out below.

First Tranche Shares	
Issue date	28 September 2016
Number of shares	81,750,017 fully paid ordinary shares
Issue price	\$0.06 per share
Terms of issue	The First Tranche Shares rank equally with all existing shares on issue
Allottees	The First Tranche Shares were issued through a placement to sophisticated and professional investors
Use of funds raised	<p>Proceeds of the issue of the First Tranche Shares will be used in conjunction with the proceeds from the issue of the Second Tranche Shares, the Related Party Shares and the proceeds from the sale of Blue Ridge field:</p> <p>(a) to fund completion of the acquisition of the remaining acreage in the Eagle Ford Shale position in Dimmit County to the targeted range of 10,000 to 13,000 acres (Eagle Ford Acreage);</p> <p>(b) to fund the initial two well drilling and completion program in the Eagle Ford Acreage; and</p> <p>(c) as additional working capital and to cover costs of the Placement.</p>

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- 11 If resolution 1 is not approved, the Company's ability to raise additional equity funds over the next 12 months without reference to Shareholders will be restricted.
- 12 The Board unanimously recommends you **vote in favour** of this resolution.

Resolution 2 - Approval of allotment and issue of Second Tranche Shares to sophisticated and professional investors unrelated with the Directors

- 13 Resolution 2 seeks approval from Shareholders under Listing Rule 7.1 (and all other purposes) for the issue of the Second Tranche Shares to sophisticated and professional investors. Settlement of the Second Tranche Shares (subject to Shareholder approval being obtained) is expected to occur on 8 November 2016.
- 14 As outlined in paragraph 7 above, Listing Rule 7.1 prohibits a company from issuing more than 15% of its issued capital without obtaining shareholder approval. The allotment and issue of the Second Tranche Shares (if made without Shareholder approval) would exceed the 15% Capacity. Resolution 2 therefore proposes that Shareholders approve the issue and allotment of Second Tranche Shares to those investors other than the entities controlled by the Directors, for the purpose of satisfying the requirements of Listing Rule 7.1.
- 15 The issue of the Second Tranche Shares is conditional upon Shareholder approval being obtained, but is not conditional upon the Company's 15% Capacity being replenished by the approval of resolution 1. Therefore:
- (a) if resolution 1 is passed but resolution 2 is not passed, the Second Tranche Shares will be issued without approval up to the Company's 15%. This will result in each sophisticated and professional investor being issued with a proportion of the shares which were proposed to be issued to it;
 - (b) if both resolution 1 and resolution 2 are passed, the Second Tranche Shares will be issued with approval under Listing Rule 7.1; and
 - (c) if neither resolution 1 nor resolution 2 are passed, the Second Tranche Shares will not be issued. This will not have an effect on the issue of the First Tranche Shares.
- 16 Further details regarding the proposed issue of the Second Tranche Shares are set out below.

Second Tranche Shares to be issued to investors unrelated to the Directors	
Issue date	9 November 2016
Number of shares	144,922,382 fully paid ordinary shares
Issue price	\$0.06 per share
Terms of issue	The Second Tranche Shares will rank equally with all existing shares on issue
Allottees	The Second Tranche Shares will be issued through a placement to sophisticated and professional investors
Use of funds raised	<p>Proceeds of the issue will be used in conjunction with the proceeds from the issue of the First Tranche Shares, the Related Party Shares and the proceeds from the sale of Blue Ridge field:</p> <ul style="list-style-type: none"> (a) to fund completion of the acquisition of the remaining acreage in the Eagle Ford Shale position in Dimmit County to the targeted range of 10,000 to 13,000 acres (Eagle Ford Acreage);

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- (b) to fund the initial two well drilling and completion program in the Eagle Ford Acreage; and
- (c) as additional working capital and to cover costs of the Placement.

Directors' recommendation

- 17 The Board unanimously recommend that you **vote in favour** of this resolution.

Resolution 3 – issue and allotment of Related Party Shares to the Directors (or entities controlled by them)

- 18 Listing Rule 10.11 requires the Company to obtain Shareholder approval prior to the issue of securities to a related party of the Company. 'Related party' is defined in the Listing Rules and the Corporations Act to include the Directors and their spouses, as well as entities controlled by the Directors. Therefore, the issue of the Related Party Shares to the Directors (or entities controlled by them) under the Placement requires Shareholder approval under Listing Rule 10.11 before these shares can be issued to the Directors.
- 19 The Directors or entities controlled by them have individually subscribed for the following number of Related Party Shares, which, subject to approval of resolution 3, will be issued in conjunction with the Second Tranche Shares:

Director	Controlled Entities (to whom Shares will be issued)	Number of Shares	Total Consideration
J Michael Yeager	n/a	3,020,935	\$181,256.10
Roger B Clarke	850,000 shares Clericus Pty Ltd as trustee for Clarke Super Fund (Roger Clarke is a shareholder in and director of this company). 4,166,666 shares Clericus Pty Ltd as trustee for Clarke Family Trust (Roger Clarke is a shareholder in and director of this company). 1,650,000 shares Kelwick Pty Ltd (Roger Clarke is a shareholder in and director of this company).	6,666,666	\$399,999.96
Lee A Clarke	OH Boss Pty Ltd as trustee for the OH Boss Trust (Lee Clarke is a shareholder in and director of this company).	2,140,000	\$128,400
Joseph C Camuglia	Mr Joseph Charles Camuglia & Mrs Kirsten Ingret Camuglia as trustee for the Joseph Camuglia Superannuation Fund.	6,500,000	\$390,000
Nigel H Smith	n/a	5,000,000	\$300,000

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- 20 Pursuant to and in accordance with the requirements of Listing Rule 10.13, the following additional information is provided in relation to the issue of the Related Party Shares:

Issue date	9 November 2016
Issue price	\$0.06 per share
Terms of issue	The Related Party Shares will rank equally with all existing shares on issue
Allottees	The Related Party Shares will be issued through a placement to the Directors or their Controlled Entities (as set out in the table in paragraph 19).
Use of funds raised	<p>Proceeds of the issue of the Related Party Shares will be used in conjunction with the proceeds from the issue of the First Tranche Shares, the Second Tranche Shares and the proceeds from the sale of Blue Ridge field:</p> <ul style="list-style-type: none"> (a) to fund completion of the acquisition of the remaining acreage in the Eagle Ford Shale position in Dimmit County to the targeted range of 10,000 to 13,000 acres (Eagle Ford Acreage); (b) to fund the initial two well drilling and completion program in the Eagle Ford Acreage; and (c) as additional working capital and to cover costs of the Placement.

- 21 If resolution 3 is not passed, it will not affect the issue of the Second Tranche Shares to investors who are not the Directors or entities controlled by the Directors. However, it will affect the amount of funds which the Company expects to raise through the Placement and may have an adverse impact on the Company to achieve its stated objectives.
- 22 Once approval is obtained pursuant to Listing Rule 10.11, the Company is entitled to rely on Listing Rule 7.2, Exception 14 as an exception to any requirement that may otherwise apply requiring Shareholder approval under Listing Rule 7.1.

Directors' recommendation

- 23 As the Directors are excluded from voting on this resolution, the Directors abstain from offering a recommendation on how to vote on this resolution.

Resolution 4 – Change of name of the Company

- 24 The change of name is part of the revitalisation of the Company and the Board believes that it is appropriate to mark this new chapter in the Company's life. Accordingly, the Board considers it appropriate to change the Company's name from 'Maverick Drilling & Exploration Limited' to 'Freedom Oil and Gas Ltd'.
- 25 The name 'Freedom Oil and Gas Ltd' has been reserved and is available for the Company to adopt. The change of name will take effect from the date that ASIC alters the details of the Company's registration.
- 26 In addition to the change of name, the Company also intends to change its ASX ticker code from 'MAD' to 'FDM' once the change of name is effective. The ticker code 'FDM' has also been reserved and will be adopted by the Company once the registration of the name change is effective. The Company will make an announcement on the day the ticker code is to change.

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- 27 Section 157 of the Corporations Act requires that the Company pass a special resolution in order to change its name. A special resolution requires approval by at least 75% of the votes cast by members entitled to vote on the resolution.
- 28 Resolution 4 is not conditional upon the passing of resolutions 1, 2 or 3.
- 29 The Board unanimously recommend you **vote in favour** of this resolution.

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Definitions

30 Capitalised terms in this Notice of Meeting and Explanatory Memorandum have the meaning set out below:

ASX	means ASX Limited ACN 008 624 691.
A\$	means Australian dollar.
Board or Directors	means the board of directors of the Company.
Company or Maverick	means Maverick Drilling & Exploration Limited ACN 128 429 158.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Director	means a director of the Company
Explanatory Memorandum	means the explanatory statement accompanying the resolutions contained in this Notice of Meeting.
Extraordinary General Meeting or EGM	means the Company's extraordinary general meeting the subject of this Notice of Meeting.
First Tranche Shares	has the meaning given to that term in paragraph 2(a).
Listing Rules	means the listing rules of ASX.
Notice of Meeting	means this notice of meeting and includes the Explanatory Memorandum.
Placement Shares	has the meaning given to that term in paragraph 2(a).
Related Party Shares	means the 23,327,601 Shares to be issued to the Directors (or entities controlled by them) as set out in the table in paragraph 19.
Second Tranche Shares	has the meaning given to that term in paragraph 2(b).
Shareholder	means a person who is a registered holder of Maverick Shares.

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Corporate directory

Current Directors

J M Yeager BSc, MSc
Executive Chairman and Chief Executive Officer

R B Clarke BCom, CA
Vice Chairman – Non-executive director

L A Clarke CFP
Non-executive director

J C Camuglia BBus
Non-executive director

N H Smith BSc
Non-executive director

Company Secretary

Andrew Crawford

Principal registered office in Australia

Suite 2
24 Bolton Street
Newcastle NSW 2300
Telephone +61 2 4925 3659
Contact: Andrew Crawford

Principal office in the United States

5151 San Felipe, Suite 800
Houston, Texas 77056
Telephone +1 281 416 8575
Contact: Howard Selzer

Share registry

Link Market Services Limited
Level 15
324 Queen Street
Brisbane QLD 4000
Telephone +61 2 8280 7111

Auditor

PricewaterhouseCoopers
45 Watt Street
Newcastle, NSW 2300

Stock exchange listings

Maverick is quoted on the ASX under ticker symbol **MAD**. Should resolution 4 be approved, the Company intends to apply to the ASX to change the ticker symbol of the Company to **FDM**.

Maverick's American Depositary Receipts (ADRs) are quoted on the International OTCQX under the ticker **MRVKY**. Each ADR represents fifteen Maverick Drilling & Exploration Limited ordinary shares.

Website address

www.maverickdrilling.com

LODGE YOUR VOTE

 **ONLINE**
www.linkmarketservices.com.au

 **BY MAIL**
Maverick Drilling & Exploration Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

 **BY FAX**
+61 2 9287 0309

 **BY HAND**
Link Market Services Limited
Level 12, 680 George Street, Sydney NSW 2000

 **ALL ENQUIRIES TO**
Telephone: +61 1300 554 474

PROXY FORM

I/We being a member(s) of Maverick Drilling & Exploration Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Extraordinary General Meeting of the Company to be held at **9:00am (Brisbane time) on Monday, 7 November 2016 at McCullough Robertson, Level 11, Central Plaza Two, 66 Eagle Street, Brisbane QLD** (the Meeting) and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*
1 Ratification and approval of previously issued 81,750,017 fully paid ordinary shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Approval and issue of 144,922,382 fully paid ordinary shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Issue and allotment of 23,327,601 fully paid ordinary shares as placement to directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Change of company name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 * If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

MAD PRX1602A



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STEP 1

STEP 2

STEP 3

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **9:00am (Brisbane time) on Saturday, 5 November 2016**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



BY MAIL

Maverick Drilling & Exploration Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Level 12
680 George Street
Sydney NSW 2000

* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**