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ASX Announcement
4 May 2015

New Gas Discovery in Western Wet Gas Project Area

- **Emery-1 is the sixth discovery by the joint venture with Santos**
- **Approximately 18.6 metres of net pay identified across several zones in the Patchawarra Formation**

Drillsearch Energy Limited (ASX: DLS) is pleased to announce a new wet gas discovery on the Western Wet Gas Fairway of the Cooper Basin, the sixth from seven wells drilled in FY2015 by the Company's joint venture with Santos (Drillsearch 40%, Santos 60% and Operator).

The Emery-1 near-field exploration well in PEL 513 was drilled to a total depth of 3,262 metres. Excellent gas shows were observed across the Patchawarra Formation from 2,641 metres to 3,174.5 metres, with stacked reservoirs identified.

Drillsearch's preliminary petrophysical interpretation of wireline logs calculated approximately 18.6 metres of net pay across several zones in the Patchawarra Formation with a gross interval of 533 metres and approximately 7.7 metres of net pay in the Tirrawarra Sandstone with a gross interval of 37 metres. In addition to the conventional pay, several zones with potential for unconventional pay were also observed.

Based on the results of this preliminary analysis, Emery-1 has been cased and suspended as a future gas producer.

Drillsearch Managing Director Brad Lingo said:
"Our FY2015 work program continues to deliver exceptional outcomes, with Emery-1 our sixth wet gas discovery with Santos, and our eighth this year overall. We look forward to working closely with Santos to commercialise these new discoveries as part of our longer term strategy to build a material Cooper Basin gas supplier."

Emery-1 is located 7 kilometres and 10.3 kilometres southeast of the Moonanga-1 and Raven-1 wells respectively, both of which are producing gas fields operated by Santos. The new discovery is also located close to the Santos-operated Gidgealpa oil and gas fields to the northeast. Following casing and suspension, the rig will move to drill the final well of the program, Moonanga South-1.

Drillsearch is free carried by Santos throughout FY2015 under the terms of the joint venture agreement announced in July 2013.

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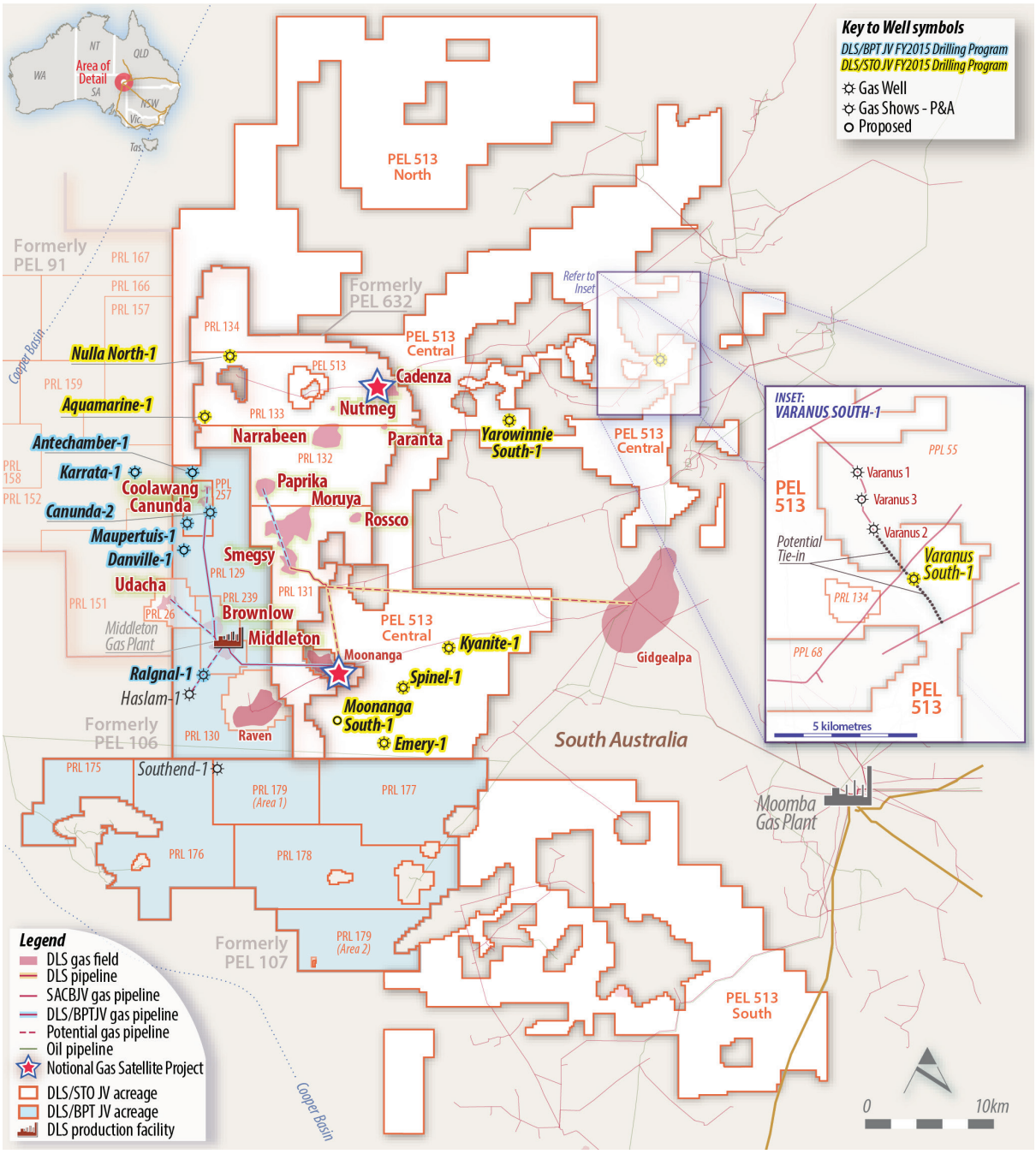
Western Wet Gas Project Areas



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