

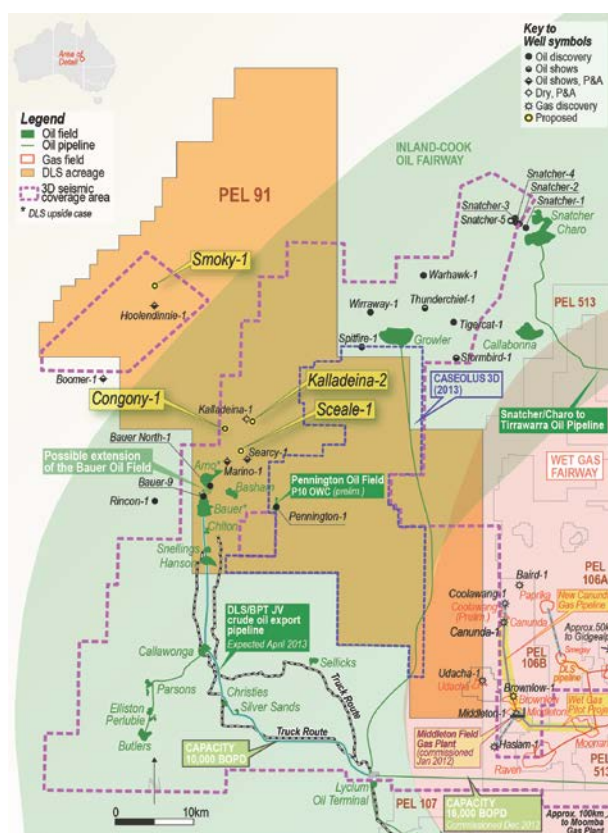
24 April 2013

## Oil Business – Hanson Oil Field Production Commences

- Hanson Oil production facilities completed
- Hanson production commenced at approximately 700 BOPD
- Production transported to Bauer Central Production Facility ahead of Bauer-to-Lycium oil pipeline start-up

Drillsearch Energy Limited (ASX: DLS) is pleased to announce that Beach Energy Limited, the Operator of the PEL 91 Joint Venture has advised that the Hanson Oil Field production facilities have been completed and production at the Hanson Oil Field (see map) has commenced. The PEL 91 Joint Venture is comprised of Drillsearch (60%) and Beach Energy as Operator (40%).

The Operator has advised that production at the Hanson Oil Field has commenced at approximately 700 bopd from the McKinlay Formation pay zone. This production is being trucked to the Bauer Central Production Facility in anticipation of the start-up of the Bauer-to-Lycium Crude Oil Export Pipeline.



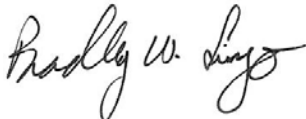
The Hanson-1 discovery well was completed on 23 January 2012, and was perforated across 2.7 metres of the McKinlay Formation. The well was then flow-tested for one hour, with initial production measured at a rate of 763 bopd.

As previously advised the commissioning of the Bauer-to-Lycium oil export pipeline is expected to commence this week.

Managing Director Brad Lingo stated "This is another milestone in bringing new oil production online from our portfolio of new oil discoveries in the Western Flank Oil Fairway. With production coming from the Hanson Oil Field into the Bauer Central Production Facility, Drillsearch has delivered robust production growth from multiple fields which in turn is delivering a strong growth in cash flow going forward."

Mr Lingo continued "Taking this growth in oil production from multiple fields and multiple production wells and combining this with our growth in production in the Western Cooper Wet Gas Project from the Middleton, Brownlow and the soon to be commissioned, Canunda wet gas fields, this clearly demonstrates that Drillsearch is focused on delivering not only growth in Reserves through successful exploration but can deliver strong production and cash flow growth from multiple projects across both our Oil and Wet Gas businesses."

Yours faithfully



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**About Drillsearch Energy Limited** (ASX: DLS), which listed on ASX in 1987, explores and develops conventional and unconventional 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.