

Drillsearch Energy Limited

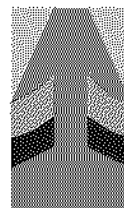
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3rd March, 2006

The Manager
Company Announcements Office
Australian Stock Exchange Limited
4th Floor
20 Bridge Street
SYDNEY NSW 2000

FOR PUBLIC RELEASE

Dear Sirs,

Re: Mulberry 6 – Progress Report No. 3 - Tintaburra Block, Q

Drillsearch Energy Limited announces progress for the Mulberry 6 development well at the Mulberry field.

Well Details

Name:	Mulberry 6 Development Well
Permit:	PL.39 - ATP299P, Tintaburra Block
Rig:	Precision PDI-735
Programmed	
Total Depth:	1,300 metres ("TD")
Location:	Approximately 300 metres south/east of Mulberry 1 well.
Objective:	Birkhead Formation (1,240 metres)
Progress:	At 600 hours on 3 rd March, 2006, the well was at 808 metres and drilling ahead in 7 5/8" hole. Progress last 24 hours – 588 metres.

Participating interests in the Block are:

Santos Limited	89% (Operator)
Drillsearch Energy Limited	10%
CPC Energy Pty Limited	1%

Yours faithfully,
DRILLSEARCH ENERGY LIMITED

PHILIP F. KELSO
MANAGING DIRECTOR