Drillsearch Energy Limited
ABN 73 006 474 844
Telephone +61 2 9249 9600
Facsimile +61 2 9249 9630
admin@drillsearch.com.au
www.drillsearch.com.au
Level 16, 55 Clarence Street
Sydney NSW 2000

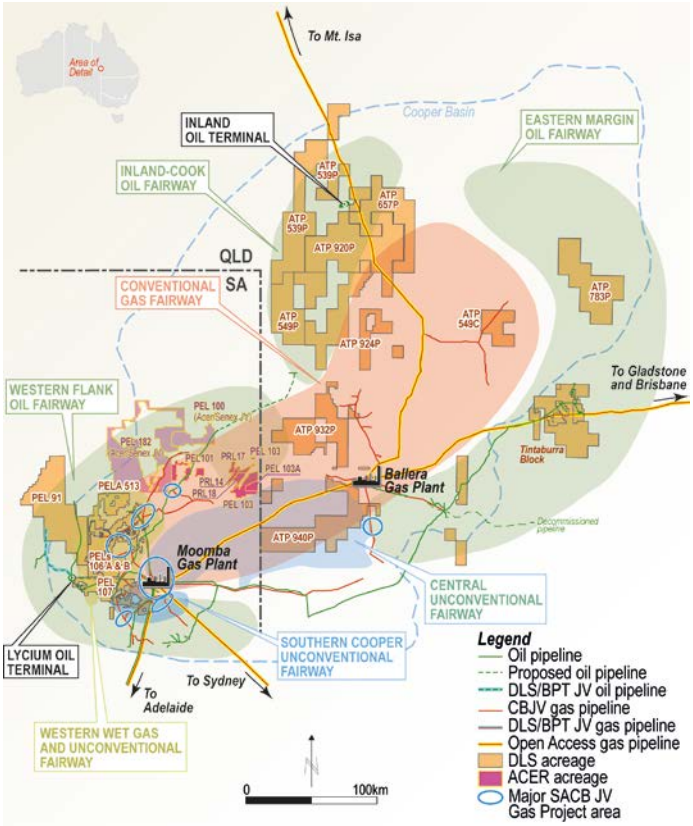
11 January 2012

Drillsearch completes compulsory acquisition of Acer Energy

Drillsearch Energy Limited (ASX: DLS) is pleased to announce that effective today, it has successfully completed the compulsory acquisition of all of the outstanding shares in Acer Energy Limited it did not already own and as such Acer Energy Ltd has become a wholly-owned subsidiary of Drillsearch.

Former Acer Energy shareholders whose shares were acquired under the compulsory acquisition process have been posted a claim form to finalise payment of the consideration owed to them.

Drillsearch now holds the largest discovered, uncommitted conventional gas resource in the Cooper Basin outside of the Cooper Basin Joint Venture partners with a combined gross acreage position of ~28,500km^2 (~22,200km^2 net).



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: Justin Kelly, Director, Mercury Consulting
P: +61 2 8256 3350 or E: justin.kelly@mercuryconsulting.com.au

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.

Drillsearch