

4 May 2009

Addendum to the Drillsearch Quarterly Report – March 2009

The Drillsearch quarterly report for March 2009 omitted to include a summary of the expenditure associated with mining production. This expenditure has been included in the table below:

Description	Units	Full Year 2007- 2008	Year-to-date March 2009	December 2009 Quarter	March 2009 Quarter	Quarter Change
Oil & gas production						
Australia	boe	140,393	95,468	31,288	29,707	-1,581
Canada	boe	87,007	43,307	14,742	14,339	-403
Total Production	boe	227,400	138,775	46,030	44,046	-1,984
Oil & gas revenues						
Australia	A\$	15,183,985	7,752,686	3,029,938	1,952,214	-1,077,724
Canada	A\$	7,756,405	3,073,935	1,291,413	642,937	-648,475
Total Production Revenue	A\$	22,940,390	10,826,621	4,321,351	2,595,151	-1,726,199
Production expenditure						
Australia	A\$	5,292,355	3,694,177	746,956	982,379	235,423
Canada	A\$	1,392,992	1,593,175	522,848	383,640	-139,208
Total Production Expenditure	A\$	6,685,347	5,287,352	1,269,804	1,366,019	96,215
Exploration & development expenditure						
Australia	A\$	8,203,233	4,710,983	1,496,617	2,155,860	659,243
Canada	A\$	266,633	495,695	362,017	37,593	-324,424
Total Expl & Dev Expenditure	A\$	8,469,866	5,206,678	1,858,634	2,193,453	334,819
Financials						
Cash & Cash Equivalents	A\$	11,914,442	7,795,413	9,524,624	7,795,413	-1,729,211
Debt	A\$	None	None	None	None	-
Hedging	A\$	None	None	None	None	-
Capital						
Issued Shares	# millions	1,116.14	1,667.83	1,667.83	1,667.83	-
Unlisted options	# millions	None	58.25	58.25	57.50	-0.75

* Boe stands for barrels of oil equivalent.

* Canada Production and revenue include only 79.5% interest held by DLS in TSX listed Circumpacific Energy Corporation

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