



11th August 2014

Company Announcements
Australian Securities Exchange Limited
Level 4, 20 Bridge Street
Sydney NSW 2000

ASX Code: BUR

1 pages

Progress Report - Truchard #3 (T#3)

The Board of Burleson is pleased to advise that the Truchard # 3 well reached a drilling depth of 11,353 feet (3,460m) as at 2000 9th August 2014 Texas time, having drilled approximately 90 feet (27.4m) of target sand and associated gas at the anticipated depth. Drilling is continuing to the projected Total Depth of 11,750 feet (3,580m) and the well will be logged prior to implementing final plans for completion.

The drill rig intercepted the reservoir at the expected depths and gas shows were encountered while drilling that section. The significance of the shows will be made clearer once Total Depth is reached and the well is electric logged. Positive log results will result in the well being completed and flow tested and brought on production. This will take place over the next couple of weeks.

About the T #3 Well (BUR Working Interest 50%)

The T#3, which spudded and commenced drilling on Wednesday 23rd July, is a vertical development well targeting the lowermost Wilcox Prairie Bell 01 reservoir sand in the Heintschel Field. The objective is a 135 acre seismic anomaly at an anticipated depth of circa 11,000 feet (3350m). Analysis of the logs will determine if the well is to be completed and connected to sales - at an estimated additional cost of USD1.3m (Gross, cost to BUR will be 50%). Unless there are unforeseen problems with the reservoir quality, there should be no need to frac the reservoir.

The first part of the well is being drilled at a fixed cost of USD890,000 and involves drilling to total depth of 11,750 feet (3,581m) and acquisition of a suite of well logs.

For further information please contact:

Andrew Bald, CEO

Phone: +61 2 8252 6177

www.burlesonenergyltd.com

Burleson Energy Limited

ABN 73 117 770 475

Phone: +61 2 8252 6177

Facsimile: +61 2 8252 6178

www.burlesonenergyltd.com

Registered Office

Level 6

9 Barrack Street

SYDNEY NSW 2000

Australia

Mailing Address

GPO Box 92

SYDNEY NSW 2001

Australia