



14<sup>th</sup> August 2014

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

ASX Code: BUR

1 pages

## Truchard #3 reaches 11,750 feet

The Board of Burleson is pleased to advise that the Truchard # 3 (T#3) well reached the Total Depth of 11,750 feet (3,581m) at 0430 Austin time on 13<sup>th</sup> August 2014. The well will be logged over the next 24 hours prior to implementing final plans for completion.

Positive log results will lead to the well being completed, flow tested and brought on production. If the well is brought onto production, this will take a couple of weeks.

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 the well is electric logged.

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

The T#3, which spudded and commenced drilling on Wednesday 23<sup>rd</sup> 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 was drilled at a fixed cost of USD890,000 and involved drilling to total depth of 11,750 feet (3,581m). A suite of well logs is now being acquired.

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