



18<sup>th</sup> August 2014

Company Announcements  
Australian Securities Exchange Limited  
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ASX Code: BUR

1 pages

## Truchard #3 well logs and completion

The Board of Burleson is pleased to advise that the Truchard # 3 (T#3) well has been logged and that our Austin (Texas) based operator, AKG, has recommended the well be completed.

The well reached the Total Depth of 11,750 feet (3,581m) on 13<sup>th</sup> August 2014 and intersected both the Prairie Bell No. 2 and No. 1 sands (PB02 and PB01) as expected.

Oil and gas shows have been encountered and the logs indicate that the porosity of the zones is better than previously encountered Prairie Bell sands. Importantly, there was no gas water contact and the water saturation appears to be lower than that encountered in the Truchard #2H pilot hole.

CEO Andrew Bald stated: "The sands appear to be almost exactly as the team at AKG were predicting and the logs vindicate the team's prediction of better reservoir quality. The hydrocarbon shows and relatively high mud weight (used to keep the well under control) give us confidence that this well will be commercial however these positive indications will not be confirmed until the well is actually flowed."

The well will now be completed and tested before being put on production. This process should take up to 14 days and will cost a total of USD\$1,097,000 (BUR contribution is 50%).

There are currently no plans to fracture stimulate the reservoir, however that is an option that could be applied at a later stage to improve production from the well, irrespective of the initial flow rates.

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

The T#3 spudded and commenced drilling on Wednesday 23<sup>rd</sup> July and reached the Total Depth of 11,750 feet (3,581m) on 13<sup>th</sup> August 2014. The well 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 a depth of circa 11,200 feet (3,410m).

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) and logging.

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