



20th August 2014

Company Announcements
Australian Securities Exchange Limited
Level 4, 20 Bridge Street
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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 Joint Venture partners in the Truchard # 3 well (T#3) have all consented to complete the well. T#3 has now been cased and cemented in preparation for perforation and testing of the reservoir section. Testing should commence within the next week and will be followed by connecting the well for production and sale of gas and condensate.

The completion process is expected to cost a total of USD\$1,097,000 (BUR contribution is 50%). The earlier phase was a "turnkey" contract at a total cost of USD\$890,000 for drilling and logging the well.

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 23rd July and reached the Total Depth of 11,750 feet (3,581m) on 13th 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 USD\$890,000 and involved drilling to total depth of 11,750 feet (3,581m) and logging.

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