



19th September 2014

Company Announcements
Australian Securities Exchange Limited
Level 4, 20 Bridge Street
Sydney NSW 2000
ASX Code: BUR

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Truchard #3 Update

The Board of Burleson is pleased to provide the following update on the status of the Truchard #3 well (T#3).

Testing of T#3 well is ongoing. The perforated interval in the upper part of the Prairie Bell 1 sand has flowed intermittently when produced via tubing.

There was some delay while operator, AKG, was waiting for a Swab Rig to remove fluid from the tubing however Rig availability was affected by the recent Force Majeure that resulted in all the wells in the surrounding regions being shut in. Many of these, including Burleson's T#2H well required swabbing to bring them back onto production. AKG attempted to swab T#3 on Tuesday 16th September however the pressure in the well effectively stopped them from being able to insert the swab tool. Swabbing successfully commenced on 17 September and is ongoing.

Burleson's technical team, AKG, are still working on the well to determine if the well will flow on its own without fracing. If the well does require fracing, this will mean that the PB02 sands above will not be perforated (as the frac will intercept and should drain the PB02). Should the well require fracing, this will happen in October 2014.

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.

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