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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).

The perforated interval in the upper part of the Prairie Bell 1 sand has flowed intermittently when produced via tubing. The well has continued to unload drilling fluids and at one stage, this contributed to a blockage in the tubing that required flushing.

Burleson's technical team and the well operator, AKG, remain confident that the well will come onto production but the well is proving to have challenging engineering issues. Currently, the well is undergoing pressure testing as part of the process of ensuring the integrity of the casing and the cement bond and to determine how best to bring the well onto production.

AKG are continuing to try 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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