



22<sup>nd</sup> October 2014

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

## Truchard #3 Update

Further to our release of 1<sup>st</sup> October 2014, the Board of Burleson provides the following update on the status of the Truchard #3 well (T#3).

Burleson's operator, AKG, undertook a cement squeeze of the T#3 well as per the previous announcement. It appears that the previous cement bond was not as complete as had been indicated by the cement bond logs and that there was communication between the reservoir and another higher zone that was contributing to the production of water.

AKG is now going to re-perforate the target zone within the PB01 in an effort to generate sustained commercial production. This should happen this week, subject to equipment availability.

Going forward, it is almost certain that the well will be fracture stimulated however this exercise should be funded within the existing unspent budget for the well.

Well cost to date is US\$1.79m compared to a well AFE including contingency of US\$2.2m.

The Board will continue to provide updates to the market as and when material disclosures are required.

### 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.

For further information please contact:  
Andrew Bald, CEO  
Phone: +61 2 8252 6177  
[www.burlesonenergyltd.com](http://www.burlesonenergyltd.com)