



22nd September 2015

Company Announcements
ASX Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

By Electronic lodgement – 3 Pages

Letter to Ineligible Shareholders

Please find attached, for release to the market, a copy of the Letter to Ineligible Shareholders that will be distributed today.

Alex Sundich
Company Secretary
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22nd September 2015

Dear Shareholder

Burleson Energy Ltd – pro-rata renounceable rights issue

Burleson Energy Ltd (ACN (117 770 475)) (**BUR**) is undertaking a 1:1 pro rata renounceable rights issue (**Rights Issue** or **Offer**) of approximately 526,111,441 fully paid ordinary shares (**New Shares**) to raise approximately \$1,052,222. The price of New Shares under the Offer is \$0.002 each (**Issue Price**). The Company lodged a prospectus for the Offer (**Prospectus**) with ASIC and ASX on 18 September 2015.

The Offer is fully underwritten and lead managed by Patersons Securities Limited (**Underwriter**). The Company must pay the Underwriter an underwriting fee of 6% of the total amount raised pursuant to the Offer, a management fee of \$27,500 upon completion of the Offer and a monthly corporate advisory fee of \$4,500. The Company must also reimburse the Underwriter for costs incidental to the Offer.

Use of funds

Item	Proceeds of the Offer	Full Subscription (\$)	%
1.	Evaluation of new projects	500,000	47.5%
2.	Maintenance of existing assets	300,000	28.5%
3.	Expenses of the Offer ¹	125,005	11.9%
4.	Working capital	127,217	12.1%
	Total	\$1,052,222	100.0%

The Offer is being made to all shareholders of the Company (**Shareholders**) named on its register of members at 7:00pm (AEST) on 25 September 2015, whose registered address is in Australia or New Zealand.

New Shares will rank equally with all fully paid ordinary shares in the capital of the Company (**Shares**) already on issue.

Following completion of the Offer, the Company will have issued approximately 526,111,441 New Shares resulting in total Shares on issue of approximately 1,052,222,882.

Ineligible shareholders

A Shareholder who has a registered address outside Australia and New Zealand (**Ineligible Shareholder**) will not be eligible to participate in the Offer.

You are not eligible to participate in the Offer and you will not be sent a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions

outside of Australia and New Zealand compared with the small number of Ineligible Shareholders and the number and value of New Shares to which they would otherwise be entitled.

The Company has appointed Patersons Securities Limited (**Nominee**) as nominee to sell the rights to subscribe for New Shares pursuant to the Prospectus (**Entitlements**) to which Ineligible Shareholders are entitled. The Company will pay the Nominee a brokerage fee of 1.5% on the total gross dollar value of all securities sold or \$1,500 plus applicable GST, whatever is the greater. The Nominee will have the absolute and sole discretion to determine the timing and price at which the Entitlements may be sold and the manner of any such sale.

Any interest earned on the proceeds of the sale of these Entitlements will firstly be applied against expenses of such sale, including brokerage, and any balance will accrue to Ineligible Shareholders.

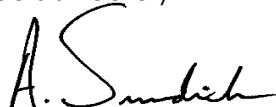
The net proceeds of the sale of these Entitlements will then be forwarded by the Company as soon as practicable to the Ineligible Shareholders, in proportion to their share of such Entitlements (after deducting brokerage commission and other expenses). If any such net proceeds of sale are less than the reasonable costs that would be incurred by the Company for distributing those proceeds, such proceeds may be retained by the Company.

Notwithstanding that the Nominee may sell Entitlements, Ineligible Shareholders may nevertheless receive no net proceeds if the costs of the sale are greater than the sale proceeds.

There is no guarantee that the Nominee will be able to sell Entitlements of Ineligible Shareholders on ASX and Ineligible Shareholders may receive no value for the Entitlements. Both the Company and the Nominee take no responsibility for the outcome of the sale of such Entitlements or the failure to sell such Entitlements.

If you have any queries concerning the Rights Issue, please contact your financial adviser or Alexander Sundich, BUR's Company Secretary, on + 61 2 8252 6177.

Yours sincerely



Alex Sundich
Company Secretary