



1 March 2016

The Manager  
Market Announcements Office  
Australian Securities Exchange  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

## BURLESON ENTERS INTO AGREEMENT TO SELL OIL AND GAS ASSETS IN USA

The Board of Burleson Energy Limited (ASX: BUR) (**Burleson or the Company**) is pleased to announce that its wholly controlled entity Burleson Energy General LLC had entered into an agreement with AKG Energy L.P. (**Agreement**) for the sale of its oil and gas assets located in the United States of America for cash consideration of AUD\$43,500 (the **Sale**).

As the Company's interest in these oil and gas assets is currently its main undertaking, it will seek shareholder approval for the Sale in its Notice of General Meeting to be dispatched in relation to the proposed acquisition of Sky and Space Global (UK) Limited, incorporated in England (incorporation number 9887327) (**SSG**).

The material terms of the Agreement are as follows:

- (a) Burleson Energy General LLC has agreed for Burleson Energy L.P. to assign its interest in all of its oil, gas and mineral leases and AKG Energy L.P. has agreed to acquire the leases.
- (b) In consideration for the Sale, AKG Energy L.P. will pay the Company AUD\$43,500.
- (c) Completion of the Sale is subject to the Company obtaining the approval of shareholders for the Sale.

Subject to the requirements of the ASX Listing Rules, the Company anticipates completion of the Sale will be in accordance with the following timetable:

Event	Date
ASX announcement of Sale	1 March 2016
Notice of Meeting despatched to Shareholders	3 March 2016
General Meeting to approve Sale (and acquisition of SSG)	1 April 2016
Completion of Agreement*	4 April 2016

*\* These dates are indicative only and subject to change.*

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