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Company Announcements Australian Securities Exchange Limited Level 4, 20 Bridge Street Sydney NSW 2000

ASX Code: BUR

5 pages

Drilling schedule – Truchard #3

Update

The Board of Burleson is pleased to advise that the drill site has been prepared and operations have commenced in preparation for commencement of drilling next week.

The next stage involves drilling a water well and setting conductor casing. The drill rig is being mobilised on the 17th July and drilling will commence immediately thereafter, weather permitting.

Burleson CEO, Andrew Bald said: "AKG have done a great job in getting the site ready for drilling, we were unlucky not to begin drilling earlier but rain delayed play!"

About Truchard #3 Well

The Truchard #3 (T#3) will be a vertical development well targeting the lowermost Wilcox Prairie Bell 01 reservoir sand in the Heintschel Field. The objective is a 135 acre seismic anomaly at an anticipated depth of circa 11,000 feet.

This anomaly was identified when the 3D seismic was originally interpreted, however its significance became clearer when a number of analogs were drilled with impressive results, starting late last year.

BUR's working interest in this well is 50%.

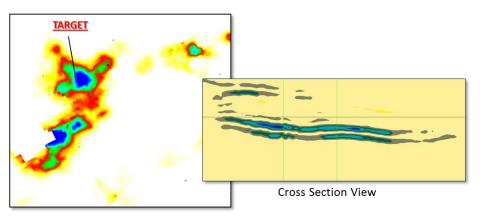
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The following images show the sweet spot anomaly that is the target for Truchard #3 and the analogs located 20 miles away that host producing wells.

135 ac "Sweet Spot" Anomaly within Heintschel Field



Plan View

Analog Anomalies - Recent Discovery Wells

