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Burleson Energy Ltd

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Rights Issue Update

Burleson Energy Ltd (ASX: BUR, **Burleson**) provides the following proposed timetable to shareholders regarding the renounceable rights issue and also advises shareholders that it is the intention of the Board of directors to participate in the Rights Issue with Managing Director Michael Sandy taking up his entire entitlement and Chairman Norm Zillman taking up his entire entitlement as well as up to an additional \$400,000 worth of Burleson shares from any shortfall under the Rights Issue.

Managing Director Michael Sandy said "This rights issue provides an opportunity for shareholders to expand their interest in the Company, and to share in what we believe is an exciting development at Heintschel as well as exploration upside in our prospects in Colorado County and elsewhere."

"We have a fully funded drilling and development program in place which we are expecting to re-commence in May, and on completion of the rights issue, we will be in a strong position to pursue further exploration and development opportunities," he said.

The proposed timetable for the rights issue is as follows:

Lodgment of Prospectus with ASIC and ASX	Prior to commencement of trading, Thursday, 10 March 2011
Shares trade "ex-rights" and Rights trading commences on ASX	Tuesday, 15 March 2011
Record Date to determine Entitlements under the Rights Issue	Monday, 21 March 2011
Prospectus despatched	Tuesday, 22 March 2011
Last day of Rights trading	Tuesday, 29 March 2011
Deferred Settlement Trading Begins	Wednesday, 30 March 2011
Closing Date for acceptances	Tuesday, 5 April 2011
Notify ASX of under-subscriptions	Friday, 8 April 2011
Allotment and issue of New Shares	Monday, 13 April 2011
Despatch of shareholding statements for New Shares	Monday, 13 April 2011

Michael Sandy
Managing Director

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