



ABN 73 117 770 475
Burleson Energy Ltd

**Registered Office /
Administration**

Level 6
9 Barrack Street
SYDNEY NSW 2000
Australia

Mailing Address

GPO Box 92
SYDNEY NSW 2001
Australia

Phone: +61 2 8252 6177
Facsimile: +61 2 8252 6178
www.burlesonenergyltd.com

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

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**WILCOX DRILLING UPDATE
JOANN #1 WELL LOGGING COMPLETED
MOELLER #1 WELL TESTING COMMENCED
(ASX: BUR)**

Joann #1 Well

Burleson Energy Limited ('BUR') advises that the Joann #1 well was drilled to total depth (TD) of 11,750 feet (~3,580m) over the weekend. Good hydrocarbon shows were encountered in the Lower Wilcox sands.

Electric wireline logging of the well has been completed and indicates there is a gas-charged 6 to 8 foot thick good quality sand which corresponds to the shows encountered while drilling. There are also two shallower, thicker sand packages - but with poorer reservoir quality - which are potentially gas charged.

The current plan is to run a Repeat Formation Testing (RFT) tool over selected intervals in the well. This tool measures pressures in the hole and enables a sample of the reservoir fluid to be captured and analysed.

Following the RFT, a decision will be made regarding future operations at the well. Current expectations are that a further update should be available within the next 48 hours.

BUR has a 38% working interest in the Joann #1 well, along with its JV partners New Standard Energy Limited and US partners and operators, AKG Energy, L.P.

Moeller #1 Well

After some delays waiting on equipment, testing of the well has commenced.

The well is being perforated in stages and flow tested over numerous zones of interest with the testing program commencing from the bottom zone of interest and working upwards through various reservoir zones within the gas saturated reservoir sands encountered in the well as interpreted from electric logging.

Current expectations are that the testing program will take 4 to 5 days to complete. Assuming positive flow test results are achieved the Moeller #1 well will be completed and tied into the sales network.

A further update on the Moeller #1 testing program and any flow test results will be provided in due course after the entire testing program is completed and interpreted.

BUR has a 38.5% working interest in the Moeller #1 well, along with its JV partners New Standard Energy Limited and US-based operator AKG Energy, L.P.

For further information, please contact:

Mike Sandy
Managing Director