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Company Announcements
Australian Stock Exchange Limited
Level 4, 20 Bridge Street
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ASX Announcement

D.TRUCHARD #1 WELL - DRILLING UPDATE (ASX: BUR)

Burleson Energy Limited ('BUR') advises that the D.Truchard #1 well is currently drilling ahead at 11,460 feet (3,493m). The D.Truchard #1 well is the first appraisal well on the broader Heintschel structure and is located some 2.9km from Heintschel #1, which is currently on gas and condensate production.

The D.Truchard #1 well is targeting Lower Wilcox reservoir sands and is expected to be drilled to a total depth of approximately 11,800 feet (3,850m). It is anticipated that the D.Truchard #1 well will take approximately 28 days to drill and complete.

The D.Truchard #1 well is estimated to cost US\$1.1m on a dry hole basis and another US\$1.5m to complete assuming a successful discovery is made. BUR is paying 38% of these costs.

Somewhat elevated gas readings were recorded in the reservoir section; however these particular Lower Wilcox sands often do not display shows while drilling. The presence of hydrocarbons in the reservoir will be determined by electric logging once the well has reached total depth. A decision on whether to complete the well will be made shortly thereafter.

Further drilling updates will be provided on a weekly basis or more regularly in the event that material information arises that requires disclosure.

Heintschel Field Interests:

Burleson Energy (ASX: BUR) 38.0%
New Standard Energy (ASX: NSE) 32.5%
AKG and Associates (AKG) 29.5%

Competent Person Statement:

The information in this report that relates to oil and gas exploration results and hydrocarbon resources is based on information verified by Mr Michael Sandy (BSc(Hons) Melbourne University), who is a petroleum geologist. Mr Sandy is a Director of, and consultant to, the Company. Mr Sandy has more than thirty years experience in this discipline and he consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.