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Company Announcements  
Australian Stock Exchange Limited  
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Sydney NSW 2000  
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**ASX Announcement**

**HEINTSCHEL #2 WELL SPUDDED  
(ASX: BUR)**

Burleson Energy Limited (**BUR**) is pleased to advise that the Heintschel # 2 well commenced drilling over the Christmas period and as at 6am Texas time was drilling ahead at a depth of 3,300 feet (~1,006 metres).

The well is located some 1,200 feet (366 metres) southwest of the Heintschel #1 discovery well and is expected to be drilled to a depth of 11,800 feet (~3,600 metres) and take approximately 28 days to drill and complete. Heintschel #2 is the third well to be drilled on the broader Heintschel structure and follows the recently drilled D.Truchard #1 well currently being completed for production with fracking and flow testing scheduled for early in 2011.

The Heintschel #2 well is predominantly an appraisal well targeting the main gas condensate sands encountered in the Heintschel #1 discovery well but in a structurally higher (updip) location. Being a close offset to the initial discovery well also provides a development component aimed at securing valuable additional production and cash flow along with progressing potential resource and reserve assessment within the field.

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%

**Mike Sandy  
Managing Director**

***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.*