



**NEW STANDARD
ENERGY**

6 OCTOBER, 2011

ASX Announcement

**NEW STANDARD - LAWFORD #1 DRILLING UPDATE
(ASX: NSE)**

New Standard Energy Limited (**New Standard**) provides the following weekly update on drilling operations at the Lawford-1 well as at 06:00hrs, 6 October 2011 (AWST).

The Lawford #1 well is located in EP 417. New Standard has a 65% operated interest in this permit via its wholly owned subsidiary New Standard Onshore Pty Ltd which is the designated operator of EP 417. Buru Energy (35% working interest) is acting as the operator for the Lawford #1 deepening on behalf of the EP 417 joint venture under a delegation agreement with New Standard. Green Rock Energy Limited is earning a 15% interest from New Standard through the deepening of the Lawford #1 well and associated activities.

Since the last progress report, the well has been drilled ahead in 6" hole to a measured depth of 1,725 metres.

The well is being drilled by Century Rig #7.

In accordance with its policy of releasing weekly drilling progress reports, the Company expects to issue a further drilling progress report on 13 October 2011, subject to any material events occurring in the meantime.

ENDS

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Competent Person: The information in this announcement is based on information reviewed by Dr Mark Hagan (BSc Hons, PhD) who is a Petroleum Geologist and Geophysicist with more than 35 years experience in the industry. Dr Hagan is Technical Director of New Standard Energy and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

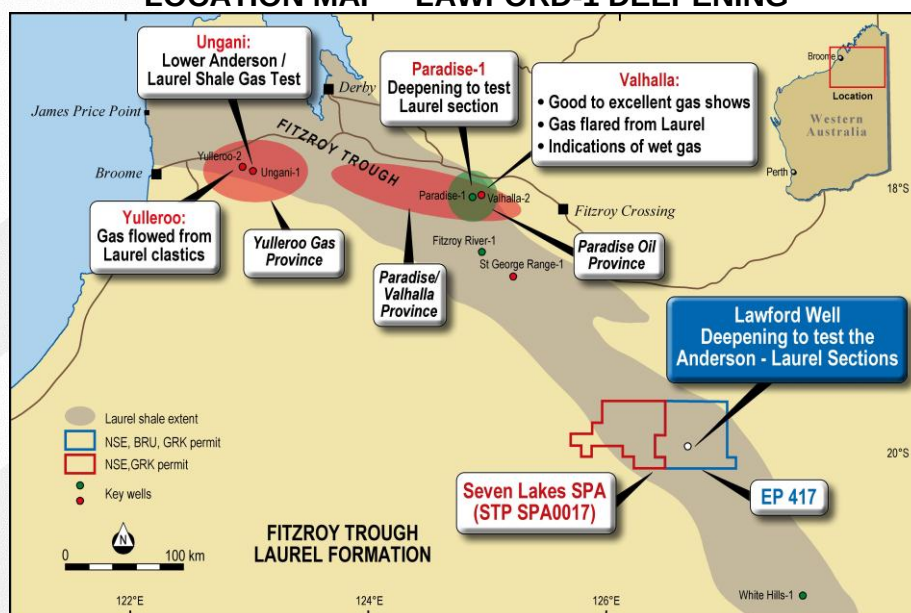


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LAWFORD-1 DEEPENING

PERMIT	The Lawford-1 well is located in exploration permit EP 417 (refer location map below)		
WELL LOCATION	Latitude: 19° 59' 33.8"S Longitude: 126° 37' 51.3"E	Northing: 7787570m Easting: 252115m ¹	
NEW STANDARD INTEREST	New Standard holds a 65% interest in the well, diluting to 50%		
DATE OF PROGRESS REPORT	06:00hrs, 6 October 2011 (AWST)		
PROPOSED TOTAL DEPTH	2,780m		
CURRENT DEPTH	1,725m		
PROGNOSED TIME TO TOTAL DEPTH	13 days		
SPUD DATE	27 September 2011		
DAYS SINCE SPUD	9 days		
CURRENT TARGET FORMATION	Laurel Formation		
OPERATIONS SINCE LAST PROGRESS REPORT	Since the last progress report, the well has been drilled ahead in 6" hole to a measured depth of 1,725 metres.		
HYDROCARBON INDICATIONS	None. None predicted.		
FORWARD OPERATIONS	The well is currently drilling ahead to the Laurel Formation.		

LOCATION MAP – LAWFORD-1 DEEPENING



¹ AMG Zone 52