



ASX Announcement

Company Announcements Office
Australian Securities Exchange

By e-lodgement

20 October 2011

(ASX Code GRK)

Lawford #1 – drilling update

Below find the update provided by New Standard Energy Limited on drilling operations at the Lawford#1 well as at 06.00 hrs on 20 October 2011.

In accordance with its policy of releasing weekly drilling reports, the Company expects to issue a further drilling progress report on 27 October 2011, subject to no material events occurring in the interim.

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ATTACHMENT

New Standard Energy (NSE) ASX Release 20th October 2011



**NEW STANDARD
ENERGY**

20 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, 20 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 2,483 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 27 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.

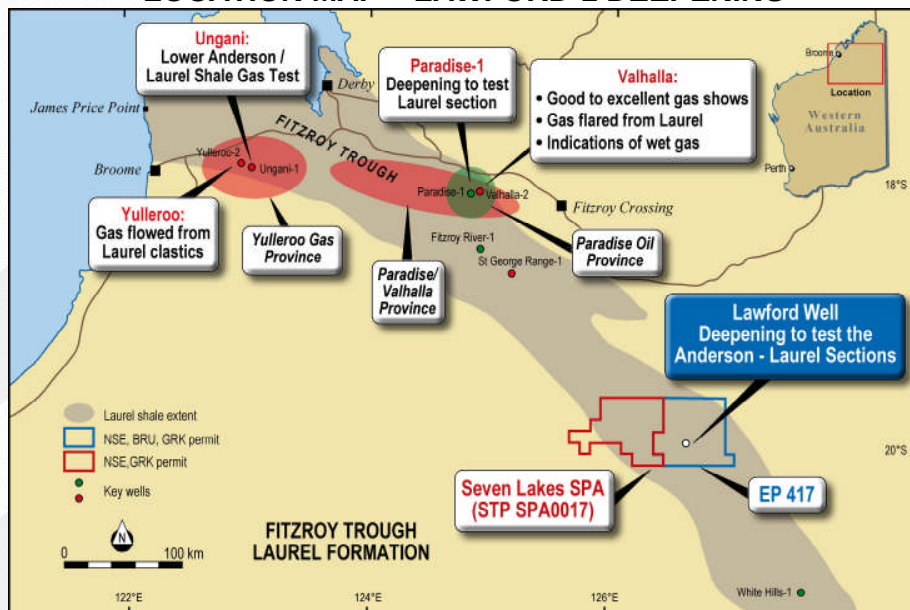


**NEW STANDARD
ENERGY**

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	Northing: 7787570m	
	Longitude: 126° 37' 51.3"E	Easting: 252115m ¹	
NEW STANDARD INTEREST	New Standard holds a 65% interest in the well, diluting to 50%		
DATE OF PROGRESS REPORT	06:00hrs, 20 October 2011 (AWST)		
PROPOSED TOTAL DEPTH	2,780m		
CURRENT DEPTH	2,483m		
SPUD DATE	27 September 2011		
DAYS SINCE SPUD	23 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 2,483 metres.		
HYDROCARBON INDICATIONS	None		
FORWARD OPERATIONS	The well is currently drilling ahead to the Laurel Formation.		

LOCATION MAP – LAWFORD-1 DEEPENING



¹ AMG Zone 52