



ASX RELEASE – 8 JUNE 2010

LEE COUNTY – OPERATIONAL UPDATE

VICK # 2

Sub-surface pumping equipment has been successfully installed. Surface pumping equipment will commence installation on Thursday 10 June after which pumping operations will commence.

VICK # 1

Completion rig has moved to the well site to commence installation of sub-surface pumping equipment which is expected to take approximately 5 days. On completion surface pumping equipment will be installed and pumping operations will commence.

The participants in the Lee County project are as follows:

Participant	Working Interest
Buccaneer Resources*	52.50%
Sandstone Energy	38.75%
Megashine International Ltd	8.75%

* A wholly owned subsidiary of Buccaneer Energy Limited

For further information please contact Dean Gallegos on 0416 220 007 or 02 9233 2520, alternatively visit the Company's website at www.buccenergy.com.

Yours faithfully

BUCCANEER ENERGY LIMITED

Mr Dean Gallegos
Director