

Operations Update

Buru Energy Limited (Buru Energy) provides the following update on its Canning Basin well operations.

Rafael 1 well drilling operations

Since the last report the 20 inch (508 mm) surface conductor was successfully set at 130 metres measured depth, and the well has been drilled ahead to section depth of 1,652 metres in 17½ inch (445 mm) hole. The 13¾ inch (340 mm) casing has now been installed to a measured depth of 1,649 metres and successfully pressure tested. The current operation is drilling ahead in 12¼ inch (311 mm) hole to the 9¾ inch (244 mm) casing setting depth above the interpreted reservoir section, which will then be drilled in 8½ inch (216 mm) hole after the 9¾ inch casing has been set.

Operations to date have proceeded as planned with no incidents and no rig downtime.

The Rafael 1 well is located in Exploration Permit EP428 in the Canning Basin in northwest Western Australia some 50 kilometers to the east of the Ungani Oilfield.

Currajong 1 well test program

The joint venture has agreed the final test program for the Currajong 1 well and the additional equipment required for the test program is being mobilised from the manufacturers. Installation of the completion equipment is planned to commence in mid-September once all equipment is on site, and the flow test program is expected to commence in late September.

Current planning is for four zones in the dolomite section to be tested individually, and a combined flow test will then be undertaken once tests of the individual zones are completed. The testing program is expected to take up to two weeks to complete.

Authorisation

This ASX announcement has been authorised for release by Eric Streitberg, the Executive Chairman of Buru Energy.

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