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ASX : BRU

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## Restart of production from Ungani Oilfield

Buru Energy Limited (Buru) (ASX: BRU) is pleased to advise that it has completed a restart plan for the Ungani Oilfield.

Production from the field will be trucked to Wyndham, stored in CGL's 80,000 barrel tank and exported via ship to SE Asian or local markets.

Previous oil export from Wyndham was through a smaller 30,000 barrel tank, and the larger 80,000 barrel tank to be used for the restart brings significant economies of scale and commercial benefits through access to larger ships on spot charter, rather than the previously used smaller time charter ships.

Planned modifications to the larger tank will also help streamline the storage system and reduce operating costs.

Timing of the restart is dependent on CGL returning the tank from diesel service and the required minor modifications being completed, with a mid year target start date.

A tender process for the contract for transporting the crude from the Ungani Oilfield to Wyndham is currently in progress, together with a detailed review of the safety systems for the trucking operation.

Some minor modifications to the Ungani Oilfield will also be undertaken prior to start-up with the field initially produced on natural flow at a target rate of 1,200 barrels per day, with artificial lift (electrical submersible pumps) planned to be installed later in 2017 to maintain and potentially increase production rates.

The restart is subject to final joint venture and regulatory approvals and award of the various necessary contracts.

Eric Streitberg, Buru's Executive Chairman said:

*"We are delighted to at last be able to get back onto production in a period of reasonable and stable oil prices after one of the biggest wet seasons in the Kimberley for many years. The resumption of export through Wyndham using the larger tank was made possible by the co-operation of the tank owner and the construction contractor, and has given us a pathway to profitable oil production at a minimal capital cost."*

*The plan to commence export through Wyndham commencing in mid 2017 takes advantage of existing infrastructure that was not previously available, with its improved margins and early utilisation. The Broome option will continue to be explored, but given the necessity to construct additional tankage and a dedicated oil export pipeline at the port, this option is not available in the short term."*

Visit [www.buruenergy.com](http://www.buruenergy.com) for information on Buru Energy's current and future activities.

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## About Buru Energy

Buru Energy Limited (ASX: BRU) is a Western Australian oil and gas exploration and production company headquartered in Perth with an operational office in Broome. The Company's petroleum assets and tenements are located onshore in the Canning Basin in the southwest Kimberley region of Western Australia. Its flagship high quality conventional Ungani Oilfield project is owned in 50/50 joint venture with Diamond Resources (Fitzroy) Pty Ltd. As well as Ungani, the Company's portfolio includes potentially world class tight gas resources in partnership with Diamond Resources (Canning) Pty Ltd.

The Company's goal is to deliver material benefits to its shareholders, the State of Western Australia, the Traditional Owners of the areas in which it operates, and the Kimberley community, by successfully exploring for and developing the petroleum resources of the Canning Basin in an environmentally and culturally sensitive manner.

## Competent Persons Statement

Except where otherwise noted, information in this release related to exploration and production results and petroleum resources is based on information compiled by Eric Streitberg who is an employee of Buru Energy Limited. Mr Streitberg is a Fellow of the Australian Institute of Mining and Metallurgy and the Australian Institute of Company Directors, and a member and Certified Petroleum Geologist of the American Association of Petroleum Geologists. He has over 40 years of relevant experience. Mr Streitberg consents to the inclusion of the information in this document.