



30 October 2018

Ungani West 1 – Weekly Report

Buru Energy Limited (Buru Energy) provides the following update on operations at the Ungani West 1 well as at 0600 hours Tuesday 30 October 2018. Since the last report, the well has been drilled ahead in 6-3/4 inch (172mm) hole to a current depth of 1,710 metres and the current operation is running wireline logs after tripping for a change to the bottom hole assembly.

Oil shows have been noted in a number of individual sands over the interval 1,625 metres to 1,640 metres measured depth within the upper part of the Reeves Formation, with associated oil over the shakers and encouraging indications on LWD data. These shows are similar to those encountered in the Reeves section in Ungani Far West 1 where there is a 5 metre oil bearing sand with an inferred 23 metre oil column. The current wireline logging and pressure data acquisition is required to confirm the significance of the hydrocarbon indications seen to date. On completion of the current wireline program, the well will continue to be drilled ahead in 6-3/4 inch (172mm) hole to the top of the Ungani Dolomite reservoir objective.

The Ungani West 1 well is being drilled by the DDGT1 rig to a total measured depth of ~2,400 metres. The Ungani West 1 well is located on Production License L20 some 1,600 metres to the west of the Ungani Production Facility. Buru Energy and Roc Oil (Canning) Pty Ltd (Roc Oil) each have a 50% equity interest in the well and in L20.

The weekly drilling progress report for the well is attached.

Visit www.buruenergy.com for information on Buru Energy's current and future activities.

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Qualified Petroleum Resources Evaluator 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.

Weekly Well Operations Report – Ungani West 1

Permit	The Ungani West 1 well is located in Production License L20 in the Canning Basin of northwestern Australia, 97 kms east of Broome. It is located some 1,600 metres west of the Ungani 1ST1 well.
Well Surface Location	Latitude: 17° 59' 43.2746"S Northing: 8,010,322 mN Longitude: 123° 09' 1.9443"E Easting: 515,937 mE
Buru Energy's Interest	Buru Energy Limited holds 50% interest in the well and L20 and is the operator.
Date of Progress Report	30 October 2018 (AWST)
Proposed Total Depth	+/- 2,400 metres
Current Depth	1,710 metres
Commencement Date	16 October 2018
Days Since Commencement	14 days
Target Formation	The objective of the well is the conventional Ungani Dolomite reservoir which is productive at the Ungani and Ungani Far West Oilfields.
Operations Since Last Progress Report	Since the last report, the well has been drilled ahead in 6-3/4 inch (172mm) hole to a current depth of 1,710 metres and the current operation is running wireline logs after tripping for a change to the bottom hole assembly.
Hydrocarbons Indications	Oil shows have been noted in a number of individual sands over the interval 1,625 metres to 1,640 metres measured depth within the upper part of the Reeves Formation, with associated oil over the shakers and encouraging indications on LWD data. These shows are similar to those encountered in the Reeves section in Ungani Far West 1 where there is a 5 metre oil bearing sand with an inferred 23 metre oil column. The current wireline logging and pressure data acquisition is required to confirm the significance of the hydrocarbon indications seen to date.
Forward Operations	On completion of the current wireline program, the well will continue to be drilled ahead in 6-3/4 inch (172mm) hole to the top of the Ungani Dolomite reservoir objective.



DDGT1 Rig