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## **ASX ANNOUNCEMENT (ASX: BRU)**

**6 December 2012**

### **Weekly Drilling Progress Report – Ungani North 1 Deepening**

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Buru Energy Limited (“**Buru**” or “**Company**”) provides the following weekly update on the deepening operations at the Ungani North 1 well as at 06:00hrs, 6 December 2012 (AWST).

At the time of its suspension in late August, the Ungani North 1 well was the fourth well to be drilled by the Buru – Mitsubishi Corporation (“**MC**”) Joint Venture in 2012. The well is located in exploration permit EP 391 some 100 kilometres to the east of Broome, and lies some six kilometres north of the Ungani Production Facility. Buru and MC each have a 50% interest in this well and in EP 391, with MC and Buru each contributing 50% of the cost of the well.

Since the the last weekly update report on 29 November, the well has been drilled ahead to a revised total depth of 3,701 metres and wireline logging operations have been commenced. The well was deepened past the originally prognosed total depth of 3,500 metres after oil shows were encountered in the Nullara Formation and strong gas shows (up to some 2,800 units) were encountered in what is interpreted on the basis of information to hand, as limestones and shales of the lower part of the Nullara Formation. The significance of these shows and the determination of whether producible conventional reservoirs are present will require the completion and interpretation of the logging program. This is liable to take another two days.

A decision as to the completion and testing program for the well will be made once the logging program is completed.

Further information on the results of the well and the forward program will be released when these are to hand. In accordance with its policy of releasing weekly drilling progress reports, the Company also expects to issue a further weekly drilling progress report on 13 December 2012.

Further information on the Company is available at: [www.buruenergy.com](http://www.buruenergy.com)

**For inquiries please contact:**

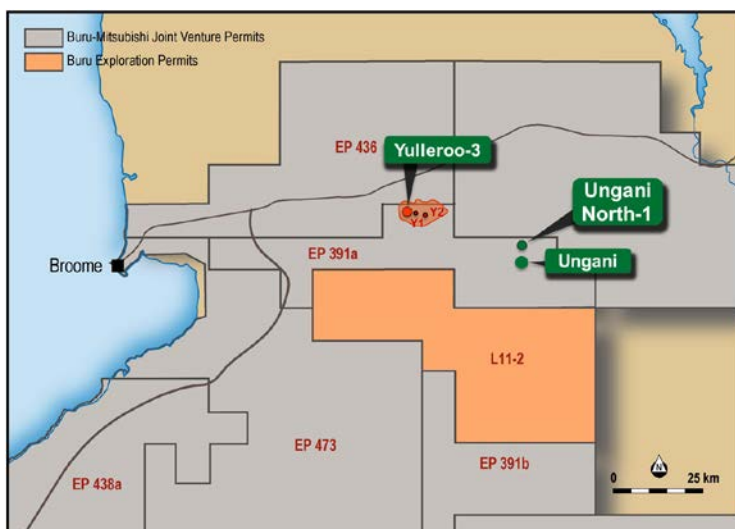
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## Ungani North 1 Deepening

<b>PERMIT</b>	The Ungani North 1 well is located in exploration permit EP 391 some 100 kilometres east of Broome.
<b>WELL LOCATION</b>	Latitude: 17° 55' 58.5" S      Easting: 517415m Longitude: 123° 09' 52.0" E      Northing: 8017229m
<b>BURU'S INTEREST</b>	Buru Energy Limited holds a 50% interest in the well
<b>DATE OF PROGRESS REPORT</b>	06:00hrs, 6 December 2012 (AWST)
<b>PROPOSED TOTAL DEPTH</b>	3,500 metres
<b>CURRENT DEPTH</b>	3,701 metres
<b>PROGNOSED TIME TO COMPLETION</b>	14 days
<b>DRILLING COMMENCEMENT DATE</b>	27 October 2012
<b>DAYS SINCE COMMENCEMENT</b>	40 days
<b>CURRENT TARGET FORMATION</b>	NA
<b>OPERATIONS SINCE LAST PROGRESS REPORT</b>	Since the the last weekly update report on 29 November, the well has been drilled ahead to a revised total depth of 3,701 metres and wireline logging operations have been commenced.
<b>HYDROCARBON INDICATIONS</b>	The well was deepened past the originally prognosed total depth of 3,500 metres after oil shows were encountered in the Nullara Formation and strong gas shows (up to some 2,800 units) were encountered in what is interpreted on the basis of information to hand, as limestones and shales of the lower part of the Nullara Formation. The significance of these shows and the determination of whether producible conventional reservoirs are present will require the completion and interpretation of the logging program. This is liable to take another two days.
<b>FORWARD OPERATIONS</b>	Complete wireline logging program, undertake completion operations on the well.

### LOCATION MAPS

*Ungani North-1 Regional location map*



*Ungani North-1 Interpreted gravity gradient map*

