



Buru Energy Limited
ABN 71 130 651 437
Level 2, 97 William Street
Perth, Western Australia 6000
PO Box 7794, Perth
Cloisters Square WA 6850
Ph: 61-8 9215 1800
Fax: 61-8 9215 1899
www.buruenergy.com

ASX ANNOUNCEMENT (ASX: BRU)

6 September 2012

Weekly Drilling Progress Report – Asgard-1

Buru Energy Limited (“**Buru**” or “**Company**”) provides the following weekly update on the drilling operations at the Asgard-1 well as at 06:00hrs, 6 September 2012 (AWST).

Asgard-1 is the fifth well to be drilled by the Buru – Mitsubishi Corporation (“**MC**”) Joint Venture in 2012. The well is located in Exploration Permit EP 371 some 180 kilometres to the southeast of Derby and 30km northeast of Noonkanbah Station. Buru and MC each have a 50% interest in this well and in EP 371.

Since the last progress report, the well has been drilled ahead in 17½” hole to a measured depth of 551 metres and 13⅜” surface casing has been run and cemented. As at 06:00hrs today the well had been drilled ahead in 12¼” hole to a measured depth of 554 metres. The well will continue to be drilled ahead to the intermediate casing point expected to be at a measured depth of ~ 1,960 metres

In accordance with its policy of releasing weekly drilling progress reports, the Company expects to issue a further drilling progress report on 13 September 2012, subject to any material events occurring in the meantime.

Further information on the Company is available at: www.buruenergy.com

For inquiries please contact:

Eric Streitberg	Executive Director
Telephone	+61 8 9215 1800
Freecall	1800 337 330
Email	ericstreitberg@buruenergy.com

ASGARD-1

PERMIT	The Asgard-1 well is located in Exploration Permit EP 371 some 30km northeast of Noonkanbah Station.		
WELL LOCATION	Latitude: 18 ^o 14' 49.2" S	Easting: 714724m	Longitude: 125 ^o 01' 51.0" E
BURU'S INTEREST	Buru Energy Limited holds a 50% interest in the well		
DATE OF PROGRESS REPORT	06:00hrs, 6 September 2012 (AWST)		
PROPOSED TOTAL DEPTH	3,400 metres		
CURRENT DEPTH	554 metres		
PROGNOSED TIME TO COMPLETION	45 days		
SPUD DATE	28 August 2012		
DAYS SINCE SPUD	9 days		
CURRENT TARGET FORMATION	The Asgard-1 well is targeting the Upper and Lower Laurel gas reservoirs.		
OPERATIONS SINCE LAST PROGRESS REPORT	Since the last progress report, the well has been drilled ahead in 17½" hole to a measured depth of 551 metres and 13¾" surface casing has been run and cemented. As at 06:00hrs today the well had been drilled ahead in 12¼" hole to a measured depth of 554 metres.		
HYDROCARBON INDICATIONS	None – None expected		
FORWARD OPERATIONS	Drill ahead to intermediate casing point expected to be at a measured depth of ~ 1,960 metres		

LOCATION MAP

