



Buru Energy Limited
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ASX ANNOUNCEMENT (ASX: BRU) 1 September 2008

Lanagan 1 Exploration Well Spuds

Buru Energy Limited (Buru) is pleased to announce that the Lanagan 1 well spudded at 6.00pm on Friday 29 August and as at 6.00am today, 1 September, was drilling ahead at a depth of 430 metres.

A release made by the operator, New Standard Exploration is attached.

Buru has a 35% participating interest in this well with an option to earn an additional 15% interest.

Further information on the company is available on the Buru website at:
www.buruenergy.com

For inquiries please contact:

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Yours faithfully,

A handwritten signature in black ink, appearing to be "Adrian Cook", written over a light grey circular watermark.

ADRIAN COOK
Managing Director



1 September 2008

ASX Announcement

**LANAGAN 1 WELL SUCCESSFULLY SPUDDED
(ASX: NSE)**

New Standard Energy Ltd (**NSE**) is pleased to advise that the Lanagan 1 well on EP417 was successfully spudded at 6pm on Friday 29 August 2008. Drilling operations have continued over the weekend and as at 6am this morning the well was at a depth of 430m. A drilling update report is also provided with this announcement. Drilling is continuing and further updates will be provided in due course.

Lanagan 1 participants:

New Standard Energy Ltd	65%
Buru Energy Ltd	35%

For further information please contact:

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NEW STANDARD
ENERGY

ASX RELEASE

Lanagan 1 Petroleum Exploration Well EP 417, Canning Basin, Western Australia

Permit:	EP417, Canning Basin, Western Australia
Well Name:	Lanagan 1
Drilling Rig:	ADS rig 6
Report Period:	18:00 hrs, Friday 29 August '08 to 06:00 hrs, Monday 1 September '08
Spud Date:	18:00 hrs, Friday 29 August 2008
Well Location:	19° 35' 00" S 126° 25' 36" E
Elevation:	270m above sea level
Proposed Total Depth:	1,800m
Primary Target:	Basal Laurel Sandstones prognosed to be encountered at 1,650m
Present Depth:	430m as at 06:00 hrs on Monday 1 September
Operations Since Last Report:	Well spudded at 18:00 hrs on Friday 29 August and drilled 9 3/8" hole to 430m as at 06:00 hrs on Monday 1 September.
Current Operations:	Lanagan 1 06:00 hrs on Monday 1 September is at 430m depth, drilling in the shales of the Noonkenbah formation. Trace of background gas. Well on prognosis and on anticipated time depth curve. Drilling ahead in 12 1/4" hole to 9 5/8" casing depth at approximately 700m.
Hydrocarbon Indications:	None
Well Participants:	65% New Standard Energy Ltd 35% Buru Energy Ltd
Comments:	Trace of background gas.



Time Depth Curve - Lanagan I

