



25 September 2018

Ungani 4ST1 – Weekly Report

Buru Energy Limited (Buru Energy) provides the following update on operations at the Ungani 4ST1 well as at 0600 hours Tuesday 25 September 2018.

Since the last report, the well has been drilled ahead in 6 inch (152mm) hole to 1,890 metres. The forward operation is to continue to drill ahead to the top of the Ungani Dolomite reservoir objective.

The Ungani 4 sidetrack is being drilled by the DDGT1 rig with the objective of improving the productivity of the Ungani 4 well which has been below expectations. The sidetrack will be drilled to the new bottom hole location at a total depth of ~2,250 metres, some 60 metres to the southwest of the current bottom hole location.

The Ungani 4ST1 well is located on Production License L20 some 500 metres to the southwest of Ungani 1. Buru Energy and Roc Oil (Canning) Pty Ltd (Roc Oil) each have a 50% equity interest in the well and in L20, with each party contributing 50% of the cost of the sidetrack.

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 4ST1

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| Permit | The Ungani 4ST1 well is located in Production License L20 in the Canning Basin of northwestern Australia, 97 kms east of Broome. It is located some 500 metres southwest of the Ungani 1ST1 well. |
| Well Surface Location | Latitude: 17° 59' 39.0778"S Easting: 517,096mE Longitude: 123° 09' 41.3527"E Northing: 8,010,450mN |
| Buru Energy's Interest | Buru Energy Limited holds 50% interest in the well and L20 and is the operator. |
| Date of Progress Report | 25 September 2018 (AWST) |
| Proposed Total Depth | +/- 2,250 metres |
| Current Depth | 1,890 metres |
| Commencement Date | 11 September 2018 |
| Days Since Commencement | 14 days |
| Target Formation | The objective of the well is the conventional Ungani Dolomite reservoir section of the Ungani Oilfield. |
| Operations Since Last Progress Report | Since the last report, the well has been drilled ahead in 6 inch (152mm) hole to 1,890 metres. |
| Hydrocarbons Indications | None – None expected. |
| Forward Operations | The forward operation is to continue to drill ahead to the top of the Ungani Dolomite reservoir objective. |



DDGT1 Rig on Ungani 4ST1 well location