

Weekly Drilling Report Praslin 1 Exploration Well

Buru Energy Limited (Buru Energy) provides the following weekly update on drilling operations at the Praslin 1 well as at 06:00hrs, 23 July 2015 (AWST).

Since the last progress report, the well has been drilled ahead in 8½" (216mm) hole to a depth of 964 metres as at 06:00 hours today. The forward operation is to drill ahead to the first casing point and run and cement 7" (178mm) casing.

Praslin 1 is located 90kms east of Broome and 15kms west of Buru's Energy's producing Ungani oil field. Buru Energy and Mitsubishi Corporation each have a 50% equity and contributing interest in the Praslin 1 well and in EP391.

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

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About Buru Energy

Buru Energy Limited (ASX: BRU, S&P/ASX300) is a Western Australian oil and gas exploration and production company headquartered in Perth with an operational office in Broome. The Company's petroleum assets and tenements are located onshore in the Canning Basin in the southwest Kimberley region of Western Australia. Its flagship high quality conventional Ungani oil field project is owned in 50/50 joint venture with Mitsubishi Corporation. As well as Ungani, the Company's portfolio includes potentially world class tight gas resources. The company's goal is to deliver material benefits to its shareholders, the State of Western Australia, the Traditional Owners of the areas in which it operates, and the Kimberley community, by successfully exploring for and developing the petroleum resources of the Canning Basin in an environmentally and culturally sensitive manner.

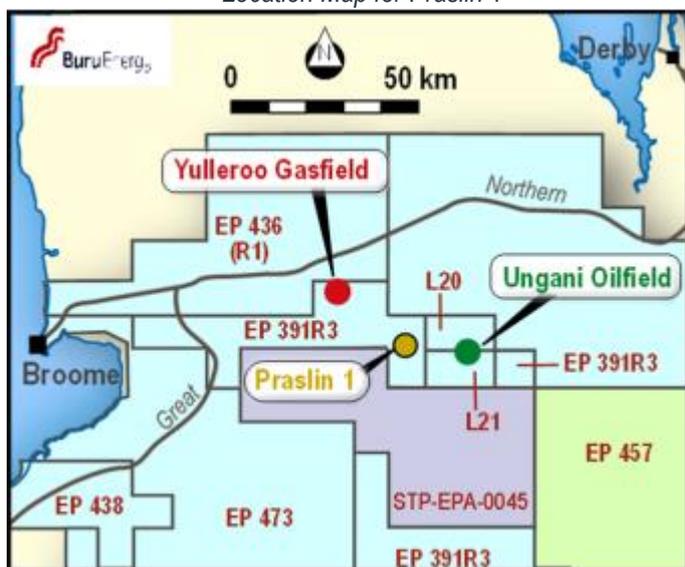
Competent Persons Statement

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.

Praslin 1 Weekly Drilling Report

PERMIT	The Praslin 1 well is located in exploration permit EP 391R3, 90 kilometres to the east of Broome and 15 kilometres west of the Ungani oil field.	
WELL LOCATION	Latitude: 17° 59' 04.37" S Longitude: 123° 01' 13.58" E	Easting: 502,164m Northing: 8,011,524m
BURU ENERGY'S INTEREST	Buru Energy Limited holds a 50% interest in the well	
DATE OF PROGRESS REPORT	06:00 hours, 23 July 2015 (AWST)	
PROPOSED TOTAL DEPTH	2,600 metres	
CURRENT DEPTH	964 metres	
PROGNOSED TIME TO COMPLETION	33 days	
SPUD DATE	17 July 2015	
DAYS SINCE SPUD	6 days	
CURRENT TARGET FORMATION	The primary objectives are conventional hydrocarbons in the Laurel lower carbonate (Ungani Dolomite).	
OPERATIONS SINCE LAST PROGRESS REPORT	Since the last progress report, the well has been drilled ahead in 8½" (216mm) hole to a depth of 964 metres as at 06:00 hours today.	
HYDROCARBON INDICATIONS	None - None expected.	
FORWARD OPERATIONS	Drill ahead to the first casing point and run and cement 7" (178mm) casing.	

Location Map for Praslin 1



Atlas Rig 2

