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ASX ANNOUNCEMENT (ASX: BRU)

16 November 2012

Drilling Progress Report – Ungani North 1 Deepening

Buru Energy Limited provides the following update on the deepening operations at the Ungani North 1 well.

Since the last progress report the well has been drilled out from the casing shoe at 2,543 metres, an FIT conducted, and the well has then been drilled ahead to a current depth of 2,578 metres as at 06:00 hours AWST.

The top of the interpreted dolomitic reservoir section was encountered at approximately 2,553 metres with associated oil shows and indications of vuggy porosity in cuttings samples and erratic drill rates continuing to the current depth. Significant increases in mud gas readings to over 10 times background have also been noted.

These results to date are encouraging, and indicate the presence of an active, oil prone petroleum system in a reservoir that appears to be similar to that encountered at the Ungani Oilfield. However, a full penetration of the section followed by an extensive wireline logging program is required to determine the significance of the results to date.

In accordance with its policy of releasing weekly drilling progress reports, the Company expects to issue a further drilling progress report on 22 November 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:

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