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Buru Prepares for Next Phase of Growth

Buru Energy Limited (“**Buru**” or “**Company**”) is pleased to announce a significant restructuring and strengthening of the Company’s senior management team to ensure the Company is effectively resourced for the next stage of growth.

Background

Buru has undergone exceptional growth in the past 12 months. The discovery and initial development of the Ungani Oilfield, the identification of very significant gas resources at Valhalla and of additional gas resources at the Yulleroo Field have transformed the Company.

Buru is now focused on the development of these discovered resources, with the full development of the Ungani Field on track to make the Company the largest onshore oil producer in Western Australia, and the Yulleroo and Valhalla projects on track to becoming very significant domestic gas producers with the potential to then supply an LNG scale project in the Pilbara region. In addition to these development activities, the Company has a very active exploration program targeting both conventional and unconventional plays on its extensive, diverse and highly prospective net exploration acreage position of some 57,000 square kilometres.

To facilitate and manage this growth, and continue to capture future opportunities to add value for shareholders, the Board has undertaken a systematic review of the senior management structure of the Company to ensure appropriately skilled and experienced staff are in place. This review is ongoing, but a number of senior appointments have now been finalised as set out below.

New Management Structure

- **Chief Financial Officer:** Mr Chris Bath joins the Company as Chief Financial Officer and Company Secretary. Mr Bath was most recently the Deputy CFO, Asia Pacific, of Noble Group (market capitalisation ~SGD\$8bn) with specific responsibility for the global Energy Coal & Carbon Complex division. He is a CA with over 20 years experience, and 13 years senior management experience in mining, oil and gas and commodities trading. Mr Bath will be responsible for accelerating the development of the corporate infrastructure and finance team required for the Company to manage the next stage of growth.

- **Chief Commercial Officer:** Mr Bill Williams joins the Company as Chief Commercial Officer. Mr Williams has over 30 years experience in project management, business development and contract negotiation in senior executive positions covering all aspects of the energy sector from gas field development to pipelines and power station development and energy trading. In particular, this included working with QGC Ltd as General Manager Commercial and Financial to facilitate the initial commercialisation of its significant gas resources. Mr Williams joins Buru at a similar stage of its development and will take the lead role in the commercialisation of the Company's very significant gas resources and delivering supply to the Western Australian domestic gas market.
- **Chief Operating Officer:** Ms Marie Malaxos, currently the Company's General Manager – Production and Development, will become the Company's Chief Operating Officer. In her new role Ms Malaxos will remain responsible for the development and management of the Ungani Oilfield but will also take on overall responsibility for all of the Company's on ground operations, other than drilling. Ms Malaxos brings in excess of 25 years of Western Australian oil, gas, pipeline and infrastructure experience to the business.
- **General Counsel:** Ms Lauren West, currently the Company's General Manager – Legal and Regulatory, will become the Company's General Counsel. Ms West's new role will encompass responsibility for all of the Company's legal and regulatory affairs on both a day to day and strategic basis. Ms West has extensive legal experience having practised in corporate, resources and native title law, including spending time working in the Kimberley region.
- **Chief Scientist:** Dr Damian Ogburn has been appointed as the Company's Chief Scientist. Dr Ogburn is a highly experienced environmental practitioner with 35 years in senior government and private sector including the oil and gas industry. His role will be to continue to develop the Company's internal environmental management processes and to deliver both regulatory compliance and the community licence to operate. He will be responsible for the Company's environmental performance, including risk analysis, base line monitoring and audit and compliance.

Each of these positions will report to the Executive Director. Each of these appointments take effect from 5 September 2012, other than Mr Bath who will commence with the Company on 8 October 2012.

As part of this reorganisation, and to ensure the Board is focused on the Company's forward strategy, Mr Tom Streitberg, currently the Company's Chief Operating Officer and Joint Company Secretary with day to day responsibility for the majority of these functional areas, will take on a new role as the Company's Head of Strategy and Business Development, reporting directly to the Board.

In addition to the above appointments, the Company has substantially boosted its drilling capability with the appointment of a senior drilling team including a new senior Drilling Manager reporting to the Executive Director.

These appointments will substantially enhance the Company's management strength and enable it to fully exploit the opportunities available to it.

Commenting on these new appointments, Buru's Chairman, Mr Graham Riley, said:

"Buru has been hugely successful over the last two years and the Board, with input from the existing senior management team, has moved decisively to ensure we are adequately resourced to take advantage of the opportunities this success presents.

The Board is very pleased to welcome Chris, Bill and Damian to the team and congratulate Marie and Lauren on their promotions. All five are professionals of the highest calibre and will be a key part in Buru's ongoing growth and success."

For inquiries please contact:

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