

ASX Announcement

14 January 2014

BURU DIRECTOR TRANSITION

Buru Energy Limited (“Buru”) is pleased to advise, in accordance with its previously announced program of succession planning, that as of today, Mr Eric Streitberg will assume the role of Non-executive Director of Buru and will no longer act in an executive capacity for the Company. Mr Streitberg is a founding shareholder of Buru and has been a Director of the Company since its formation in April 2008.

Dr Keiran Wulff was appointed Managing Director of Buru on 14 January 2013, and Mr Streitberg, in his role as Executive Director, has focused on providing exploration and corporate advice to the Company since that time.

Mr Streitberg is the largest shareholder in the Company holding some 9.6% of the Company’s current issued capital. Mr Streitberg’s extensive knowledge of the Canning Basin, and his experience in operating in Western Australia over many years will continue to be available to the Board and the Company in his role as a Non-executive Director and along with the Board he will continue to focus on ensuring value growth and delivery to the benefit for all shareholders.

As part of this transition, Mr Streitberg is eligible for certain termination benefits under the terms of his Executive Service Agreement as previously disclosed in the Company’s Remuneration Reports.

Commenting on this transition, the Chairman of Buru, Mr Graham Riley said:

“Over the last year Buru has undergone a measured and successful long term executive succession and management transition program. Dr Keiran Wulff commenced as Buru’s Managing Director on 14 January 2013 with an initial focus on building capacity in the operational teams, building relationships with the Traditional Owners in the Canning Basin, and ensuring the joint venture is aligned and committed to a three year program that realises the Company’s vision of becoming a major force in Western Australian oil and gas production. Keiran has made very considerable progress on realising these goals in the last year, with the completion of the Ungani 3D seismic, the recent recommencement of production at Ungani, and the imminent spudding of the Ungani 3 well, the first well in the 2014 drilling program.

The success of Buru to date can be predominantly attributed to Eric’s vision and his capability to deliver. He has made a very substantial contribution to shareholder value, the State of Western Australia, and the Traditional Owners in the Canning Basin, by transforming the Company from its

early days as a junior explorer to its current position as an oil producer with a potentially world class gas asset of strategic importance to the State, as well as a comprehensive exploration portfolio.

On behalf of the Board and all shareholders we would like to thank Eric for his significant achievements and we look forward to his continued contributions to the Company's future success in his new role."

For inquiries please contact:

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About Buru

Buru Energy Limited (ASX Code BRU, ASX 200) 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 Oilfield project is owned in 50/50 joint venture with Mitsubishi Corporation. As well as Ungani, the Company's portfolio includes potentially world class unconventional gas and oil 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.