



Buru Energy Limited
ABN 71 130 651 437

Level 2, 88 William Street
Perth, Western Australia 6000
Ph: +61 8 9215 1800
Fax: +61 8 9215 1899
www.buruenergy.com
ASX: BRU

ASX Announcement

30 January 2014

Weekly Drilling Report – Ungani 3 Appraisal Well

Buru Energy Limited provides the following weekly update on drilling operations at the Ungani 3 well as at 06:00hrs, 30 January 2014 (AWST).

Since the last progress report, the well has been drilled ahead in 311mm (12¼”) hole from the intermediate casing point to the current depth of 2,020 metres. The forward operation is to drill ahead to the top of the Ungani Dolomite primary objective.

Ungani 3 is the first well in the Buru – Mitsubishi Corporation (“**MC**”) 2014 drilling program. Buru and MC each have a 50% equity and contributing interest in the well and the Ungani Field.

The Ungani 3 well is located in production application STP-PRA-0004 in exploration permit EP 391 some 100 kilometres to the east of Broome. The well location is some fifty kilometres from the Great Northern Highway along the Ungani access road.

The well has a programmed total depth of 2,340 metres and is expected to take some 35 days to drill and suspend.

Further reports

In accordance with its policy of releasing weekly drilling progress reports, the Company will issue drilling progress reports on Thursday of each week, subject to any material events occurring in the meantime. As of the week starting 10 February 2014, the drilling report will be issued on Tuesday of each week.

Further information on the Company is available at: www.buruenergy.com

For inquiries please contact:

Dr Keiran Wulff Managing Director, or
Chris Bath Company Secretary
Telephone: +61 8 9215 1800
Freecall: 1800 337 330
Email: info@buruenergy.com

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.

Drilling Progress Report - Ungani 3

PERMIT	The Ungani 3 appraisal well is located in production application STP-PRA-0004 in exploration permit EP 391 some 100 kilometres to the east of Broome.
WELL LOCATION	Latitude: 17° 59' 20.0" S Easting: 518470m Longitude: 123° 10' 28.0" E Northing: 8011035m
BURU'S INTEREST	Buru Energy Limited holds a 50% interest in the well
DATE OF PROGRESS REPORT	06:00hrs, 30 January 2014 (AWST)
PROPOSED TOTAL DEPTH	2,340 metres
CURRENT DEPTH	2,020 metres
PROGNOSED TIME TO COMPLETION	35 days from spud
SPUD DATE	14 January, 2014
DAYS SINCE SPUD	16 days
CURRENT TARGET FORMATION	The Ungani 3 well is targeting the Ungani Dolomite reservoir of the Ungani Field with a secondary objective in the overlying Grant Formation.
OPERATIONS SINCE LAST PROGRESS REPORT	Since the last progress report, the well has been drilled ahead in 311mm (12¼") hole from the intermediate casing point to the current depth of 2,020 metres.
HYDROCARBON INDICATIONS	Background gas consistent with that noted in the offset Ungani 1 and 2 wells has been observed. The shallow secondary objective Grant Formation had no significant hydrocarbon indications.
FORWARD OPERATIONS	Drill ahead to the top of the Ungani Dolomite primary objective.

