

ASX Announcement

13 January 2020



Ungani oil lifting completed

Buru Energy is pleased to advise that the latest lifting of Ungani crude was the largest to date at ~78,000 barrels. The lifting was by Petro-Diamond Singapore Pte Ltd from CGL storage Tank 10 at Wyndham Port on 9/10 January 2020.

The price received FOB Wyndham is the realised Brent linked oil price less the buyer's fixed marine transport discount, and Buru's 50% revenue share from the lifting was provisionally invoiced at ~A\$3.5 million subject to adjustment related to the average January price.

The lifting was several days later than originally planned due to delays incurred by the ship at its previous port.

The Ungani access road has also been closed for several days from 6 to 11 January due to minor flooding with no material damage from the passage of Cyclone Blake. Field production resumed on 12 January.

A further update on field operations will be provided once ongoing well interventions have been completed, and scheduling for the Ungani 6 work program has been finalised and confirmed with equipment and service providers.

This ASX announcement has been authorised for release by the Executive Chairman.

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