

## Weekly Drilling Report - Ungani Far West 1

Buru Energy Limited (Buru Energy) provides the following weekly update on drilling operations at the Ungani Far West 1 well as at 06:00hrs, 4 February 2016.

Since the last progress report, the well was cored ahead in 3.99" (101mm) hole to the current depth of 2,405 metres where a bit trip was undertaken and a wireline logging program commenced.

Core recovery has been excellent and oil shows in the core have continued to be observed. The significance of the shows will be determined once the full wireline logging and pressure measurement program has been completed.

Light oil with an API gravity of 41 degrees has been recovered from the wellbore during logging operations.

The forward plan is to complete the wireline logging operations and obtain wireline pressure data. At the completion of the well operations a completion string will be run and the well will be tested to recover oil samples and determine reservoir productivity.

Further information will be released once the wireline logging and pressure sampling program has been completed.

The well is located on an all weather drilling pad approximately one kilometer off the Ungani access road within Production License L21, 97 kms east of Broome and 3.3 kms southwest of Buru Energy's Ungani Oilfield in the Canning Basin of northwestern Australia.

The well is being drilled under the terms of the Ungani Development Funding agreement with Diamond Resources (Fitzroy) Pty Ltd. Equity and contributing interest for the well are as follows:

<b>Company</b>	<b>Equity Interest</b>	<b>Contributing Interest</b>
Buru Energy	50%	0%
Diamond Resources (Fitzroy)	50%	100%

Visit [www.buruenergy.com](http://www.buruenergy.com) for information on Buru Energy's current and future activities.

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## **About Buru Energy**

Buru Energy Limited (ASX: BRU) 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 Diamond Resources (Fitzroy) Pty Ltd. As well as Ungani, the Company's portfolio includes potentially world class tight gas 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 in an environmentally and culturally sensitive manner.

## **Competent Persons Statement**

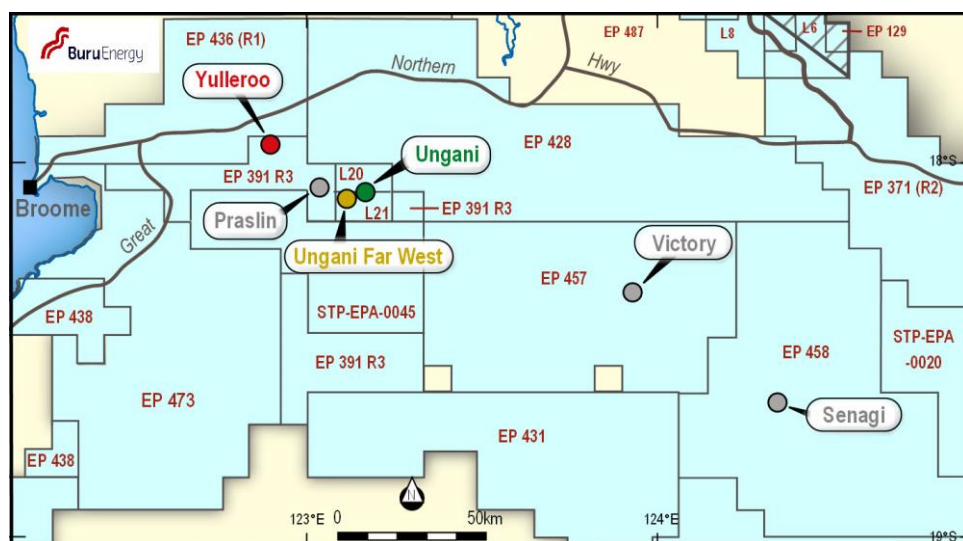
Information in this release related to exploration and production results and petroleum resources is based on information compiled by Eric Streitberg who is an employee of Buru Energy Limited. Mr Streitberg is a Fellow of the Australian Institute of Mining and Metallurgy and the Australian Institute of Company Directors, and a member and Certified Petroleum Geologist of the American Association of Petroleum Geologists. He has over 40 years of relevant experience. Mr Streitberg consents to the inclusion of the information in this document.

## Ungani Far West 1

<b>PERMIT</b>	The Ungani Far West 1 well is located in production license permit L21, 97 kilometres to the east of Broome and 3.3 kilometres west of the Ungani Oilfield.
<b>WELL LOCATION</b>	Latitude: 17° 59' 58.9" S      Easting: 514,225 m Longitude: 123° 08' 03.7" E      Northing: 8,009,842 m
<b>BURU ENERGY'S INTEREST</b>	Buru Energy Limited holds a 50% beneficial interest in the well
<b>DATE OF PROGRESS REPORT</b>	06:00 hours, 4 February 2016 (AWST)
<b>PROPOSED TOTAL DEPTH</b>	Maximum 2,600 metres
<b>CURRENT DEPTH</b>	2,405 metres
<b>SPUD DATE</b>	28 November 2015
<b>DAYS SINCE SPUD</b>	68 days
<b>CURRENT TARGET FORMATION</b>	The primary well objectives are conventional hydrocarbons in the Lower Laurel (Ungani Dolomite) section.
<b>OPERATIONS SINCE LAST PROGRESS REPORT</b>	Since the last progress report, the well was cored ahead in 3.99" (101mm) hole to the current depth of 2,405 metres where a bit trip was undertaken and a wireline logging program commenced.
<b>HYDROCARBON INDICATIONS</b>	Core recovery has been excellent and oil shows in the core have continued to be observed. The significance of the shows will be determined once the full wireline logging and pressure measurement program has been completed. Light oil with an API gravity of 41 degrees has been recovered from the wellbore during logging operations.
<b>FORWARD OPERATIONS</b>	The forward plan is to complete the wireline logging operations and obtain wireline pressure data. At the completion of the well operations a completion string will be run and the well will be tested to recover oil samples and determine reservoir productivity.



Oil sample recovered during logging operations



Ungani Far West 1 Location Map