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ASX Announcement

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Ungani 3 Well Update

Buru Energy Limited provides the following update on drilling operations at the Ungani 3 well as at 06:00hrs, 25 February 2014 (AWST).

The well has been drilled to a total depth of 2,547m MD within the Nullara Formation. A comprehensive suite of logs has been run over the open hole to evaluate the Ungani Dolomite and Nullara Limestone intervals. The logs identified a fracture zone at the top of the Ungani Dolomite coincident with the elevated gas readings recorded whilst drilling this section. Attempts are currently being made to acquire pressure and fluid samples over the fracture zone utilising a wireline formation tester. Following that, rotary sidewall cores will be acquired to sample throughout the Ungani Dolomite interval.

The Ungani 3 well is located some 1,000 metres to the east of the central Ungani Field area on what is interpreted from the 3D seismic data to be a separate structure. The forward program will be to suspend the well for future entry following evaluation of the well results integrated with the final processed 3D seismic data.

Further updates will be provided as further information is obtained.

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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 a director 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 38 years of relevant experience. Mr Streitberg consents to the inclusion of the information in this report.

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.