



Buru Energy Limited
ABN 71 130 651 437

Interim Financial Report
For the six months ended 30 June 2015

BURU ENERGY LIMITED
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BURU ENERGY LIMITED
REVIEW OF OPERATIONS
FOR THE SIX MONTHS ENDED 30 JUNE 2015

Production and Development

Ungani Oilfield

The Extended Production Test (**EPT**) regime to gather the data needed to prepare a development plan for the field was completed in February 2015 and the field was temporarily shut in to allow for the completion of the Production Licence application process and the necessary upgrades to the facility to allow full field production under the Production Licence and the associated regulatory approvals.

The production results from both phases of the Ungani EPT were as follows:

- | | | |
|----------------------------|------------------------------------|--------------|
| • Production Test Phase 1: | 31 May 2012 to 30 March 2013 | 101,278 bbls |
| • Production Test Phase 2: | 9 December 2013 to 8 February 2015 | 367,513 bbls |

A total of ten shipments of Ungani crude oil were made under Phase 2 of the EPT from the Port of Wyndham giving total joint venture sales revenue of \$32.2 million (net to Buru Energy \$16.1 million). The oil was all sold into Asian refineries under the marketing agreement between Buru Energy and its 50-50 joint venture partner for the Ungani oilfield, Mitsubishi Corporation (**Mitsubishi**).

In March 2015, Buru Energy and Mitsubishi, executed key Native Title Agreements for the production licence process with the Nyikina Mangala, Karajarri Yanja and Yawuru People. Under the Agreements, the Nyikina Mangala, Karajarri Yanja and Yawuru People agreed to the grant of the joint venture's two applications for Production Licences (STP-PRA-004 and 005), and other tenure required for the commercial development of the Ungani oilfield. These Agreements deliver significant financial and other benefits for the Traditional Owners and include a structured process for managing cultural, heritage and environmental matters for those parts of the project located within the respective Nyikina Mangala, Karajarri Yanja and Yawuru Native Title areas. The Agreements recognise the importance of the Ungani area to the Traditional Owners and highlight the joint venture's commitment to ensuring that the development of the Ungani oilfield is undertaken with respect for the social, cultural and environmental interests of the Traditional Owners.

During the half year reporting period, the field facilities were upgraded on time with no incidents. These upgrades have resulted in a more efficient and cost-effective operation of the field. Buru Energy's share of capital costs for the upgrade and the capital work needed to maintain and increase production are being met by Mitsubishi under the terms of the development funding agreement between the parties.

The principal upgrades at the facility included replacement of piping and valves, tank repairs and recertification, electrical and instrumentation replacement and refurbishment, addition of new load out facilities, and improvements in operational flexibility. This work was managed by Buru Energy staff with major support contracts awarded to Momentum Engineering and Piped Energy. The upgrade was completed under tight deadlines and budgets with no incidents or accidents. A new trucking contract was also executed with Fuel Trans Australia for the transport of Ungani crude to Wyndham Port after a re-tender process was completed. The new contract provides considerably improved flexibility and rates.

The joint venture received formal grant of the Production Licences for the Ungani oilfield from the Department of Mines and Petroleum in WA (**DMP**) on 6 July 2015. The Production Licences authorise the joint venture to produce oil from the Ungani oilfield and will remain in force indefinitely, subject to the usual conditions applying to these types of licences, including the requirement to pay a net wellhead royalty to the State. Other required approvals under the Western Australian regulatory system included the Petroleum Pipeline Licence for Ungani Production Facility (the **UPF**), the Facility Safety Case, HSS Management System, Emergency Response Management Plan, Care, Maintenance and Pre-commissioning Environment Plan, Commissioning and Operations Environment Plan, the Field Management Plan (incorporating Reservoir Management Plan), and the UPF Design Validation.

On 16 July, oil production from the Ungani oilfield recommenced at an initial rate of 1,250 bopd while additional pressure and flow data is obtained and interference tests are run to gather further reservoir property data. These data will assist in formulating the forward development plan for the field and the conversion of resources to reserves once the additional data is obtained. The field has an initial increased target of 2,500 bopd, rising to 3,000 bopd. Ungani production is expected to generate positive cash flow for the joint venture with the prospect of increased margins from the cost reduction program and increases in production volumes.

BURU ENERGY LIMITED
REVIEW OF OPERATIONS
FOR THE SIX MONTHS ENDED 30 JUNE 2015 (CONT'D)

Blina and Sundown Oilfields

The Blina and Sundown oilfields remained shut-in during the period. Buru Energy is continuing its remediation of this area which has been under the previous ownership of seven different companies since the discovery of oil in the area in 1981. The Company ceased production from the area in 2013 and is now focusing on remediating the area, including the rehabilitation of interceptor and evaporation ponds. The Company has worked with DMP to prepare and implement an Environment Plan for these fields. An ongoing comprehensive water monitoring program has not detected any evidence of effects from petroleum operations on the groundwater in the area. The remediation program is progressing well with the majority of the existing infrastructure now removed or rehabilitated. The full program is expected to take up to two years to complete and the Company has made adequate provision for the costs of this work.

Exploration

Drilling

Drilling operations at the Sunbeam 1 well commenced on 25 January 2015 and were completed on 10 February 2015. The well is located in exploration permit EP 129, and the completion of the well has satisfied the Year 4 work commitment for the permit. Buru Energy has a 100% equity interest in the well and in EP 129. The well was drilled to a total depth of 1,200 metres using DDH1 Rig 31 and the primary objective Grant Formation channel fill sands were encountered as prognosed but did not contain any significant hydrocarbons. The well was suspended for possible re-entry and deepening to the underlying Emanuel prospect. The Emanuel prospect is a Frasnian aged reefal anomaly of a type that has not been tested in the area previously.

Olympic 1 was the second well to be drilled as part of the Quadrant Energy Ltd (formerly Apache Energy Ltd) farm out announced in November 2013. The well is located approximately 60 kms to the southeast of Broome in the EP 473 exploration permit. The cost of the well was fully funded by Quadrant Energy under the terms of the farmout which includes a commitment by Quadrant Energy to fund a \$25 million exploration program on EP 390, 438, 471 and 473. Buru Energy and Mitsubishi both have a 25% equity interest in the well and in EP 473 with Quadrant Energy having the remaining 50% equity interest. The primary objective of the Olympic 1 well was the conventional oil reservoirs in the Willara Formation with secondary objectives in the underlying Nambheet Formation. The well was drilled to the total depth of 1,447 metres in the Nambheet Formation with excellent core recovery. No significant hydrocarbons were observed and consequently, the well was plugged and abandoned and DDH1 Rig 31 was released.

The Olympic 1 and Sunbeam 1 wells, together with the Commodore 1 well drilled in late 2014, have confirmed a dramatic step change in drilling costs. Through fixed cost contracts for the rig component of the wells, the total well costs were less than half the cost of similar wells in the area.

On 17 July the drilling program on the Ungani trend commenced with the spudding of the Praslin 1 conventional well. Praslin 1 is located on exploration permit EP 391, 90 kms east of Broome and 15 kms west of Buru Energy's producing Ungani oilfield with Buru Energy and Mitsubishi each having a 50% equity and contributing interest. The well was drilled with Atlas Rig 2 to a total depth of total depth of 2,512 metres. Interpretation of the wireline logs indicated a gross oil bearing interval of some 23 meters is present at the top of the interpreted Ungani Dolomite section in the well. The log response of the oil bearing interval is similar to that seen over the interpreted highly productive zone at the Ungani oilfield, but as at Ungani, the reservoir characteristics will need to be confirmed by a production testing program. The well has been plugged back to the base of the interpreted oil column, a completion string run, and the rig released. A separate testing crew will undertake the well test as soon as practicable.

Aerogravity

Aerogravity surveying has proven to be an excellent regional exploration tool in the Canning Basin. Previous surveys by the joint venture have provided detailed geological data for both regional and prospect mapping, and the recently completed 2015 survey over the EP 391, EP 431 and EP 436 permits infilled a number of these previous surveys. The survey covered some 6,000 sq kms and was completed on time and on budget in eight days by CGG Aviation. The total coverage of aerogravity data acquired by the various joint ventures now exceeds 50,000 sq kms.

BURU ENERGY LIMITED
REVIEW OF OPERATIONS
FOR THE SIX MONTHS ENDED 30 JUNE 2015 (CONT'D)

Preparation for the 2015 exploration program

The Company is undertaking an aggressive exploration program in the Canning Basin during the 2015 dry season. This includes drilling of a number of wells on the Ungani trend, and potentially other prospective areas, and the acquisition of 3D and 2D seismic surveys.

The Ungani trend wells that have been agreed by the respective joint ventures, in addition to Praslin 1, include Victory 1, Senagi 1 and Ungani FW. Further additional optional wells include Ophir 1, an updip test of the Paradise 1 oil discovery, and Emanuel 1 the test of the deep Sunbeam prospect. These optional wells are subject to rig availability and, where appropriate, final joint venture approvals. The program contains an excellent mix of play types and risks, ranging from semi-appraisal at the Ungani field to a very high impact wildcat at Victory 1. Continued acquisition of seismic and aerogravity data is essential to the systematic exploration of the Canning Basin. The high quality 3D data acquired along the Yulleroo to Ungani trend is particularly important for the further exploration of Ungani style prospects. The 2015 program will include the acquisition of the Yakka Munga 3D seismic survey across the very large regional Yakka Munga high to the north of Ungani and over the Bickley trend to the east of Ungani. This 3D survey is of similar size to the existing Ungani and Jackaroo 3D surveys and should provide technically robust drilling locations for the 2016 program.

Additionally, 2D seismic data will also be acquired over the Raphael prospect, a large, very attractive conventional gas prospect with an Ungani Dolomite reservoir target, and also over a number of other prospective areas. Apart from identifying good quality oil drilling targets for the 2015 program, the work over the last year has identified a number of highly attractive conventional gas targets. These prospects are generally deeper than the depth capacity of the rigs being used for the 2015 program so are potential targets for the 2016 program using a larger rig.

Laurel Formation Tight Gas Pilot Exploration Program (TGS15)

All government and regulatory approvals for this program are in place subsequent to the Minister upholding the EPA decision that Buru Energy's "small scale, limited duration 'proof of concept' exploration proposal is unlikely to have a significant effect on the environment". Traditional Owner agreement for the eastern wells program has been received from the Noonkanbah community and preliminary work was carried out on these wells in late 2014. This work included "mini fracs" or DFITs to confirm rock properties, and these data confirmed the experimental work that had been carried out previously, and the suitability of the rocks for a test stimulation program.

As foreshadowed in previous reports, the Company has reviewed and rebid all aspects of this program in light of the much improved contractor rates. This process has now been completed and a contract has been executed with Condor Energy for pressure pumping services. Contracts have also been executed for all other major aspects of the program including snubbing unit services, wireline services, and well testing services.

The Company also plans to acquire a cement bond log on the Yulleroo 4 well to confirm the integrity of the cement bond on the lower section of the well. This is a routine operation that is undertaken on all wells where the initial results of the cement bond logging are not definitive.

Corporate

Alcoa gas sales contract

The FID date for the Alcoa gas sales contract was extended a number of times, most recently to 31 July 2015 to allow discussions between the parties to be finalised. On 30 July 2015 the Company announced that given Alcoa's recent alternative gas supply arrangements and the evolution of the gas market since 2007, the previous agreement under which Buru Energy essentially had the ability to "put" 500 PJ of gas to Alcoa was no longer appropriate for Alcoa's requirements. The parties therefore agreed to terminate the current gas sales agreement and to a staged repayment of the gas prepayment funding. However, the parties agreed to continue their relationship in regard to gas supply, and Alcoa will retain a right to purchase up to 100 PJ of gas at market related pricing and terms subject to Buru Energy undertaking a gas development that delivers gas into the Dampier to Bunbury Natural Gas Pipeline.

BURU ENERGY LIMITED
REVIEW OF OPERATIONS
FOR THE SIX MONTHS ENDED 30 JUNE 2015 (CONT'D)

The original agreement between ARC Energy and Alcoa was entered into in 2007. The gas sales agreement was for ARC Energy (subsequently Buru Energy) to supply up to 500 PJ of gas to Alcoa at a gas price that reflected the long-term commitment between the parties and the realities of the Western Australian gas market in 2007. Under the terms of the original agreement, Alcoa made a \$40 million prepayment for gas which was to be repaid if a final investment decision (**FID**) to supply gas did not occur by agreed dates. As part security for the potential repayment obligation if FID was not reached by the agreed date, Buru Energy subsequently placed \$20 million into an escrow account which as at 30 June 2015, with interest and agreed withdrawals, contained some \$22.4 million.

Under this revised agreement the termination of the current contract will lead to the repayment of the gas pre-payment under the following terms, which mean that the first repayment of funds outside of the escrow funds will not be required until mid-2017.

- (a) \$15 million was paid on 4 August 2015 from the ~\$22.4 million of funds in the escrow account. The remaining funds in the escrow account have been released to pay for Buru Energy's share of the tight gas exploration program;
- (b) \$12.5 million to be paid on 30 June 2017; and
- (c) \$12.5 million to be paid on 30 June 2018, subject to certain financial criteria being met from December 2017.

As at 30 June 2015, the company had in excess of \$40 million in cash (excluding the escrow funds).

Gas market dynamics

The Company is currently undertaking an independent review of the Western Australian gas market. Preliminary results suggest the potential for much higher prices to be achieved than those contained in the original Alcoa contract. There is also substantial potential for markets in the Pilbara which would provide significantly higher rates of return than delivering gas into the southwest of Western Australia, and the company is actively assessing these opportunities. The Company is also assessing opportunities to supply gas in the Kimberley for use in power generation, transportation, and petrochemical (methanol) production. These projects have been subject to analysis by the Company over a number of years and have the potential to create considerable value for local communities and the wider region. Buru Energy has also identified a number of conventional gas opportunities in addition to its world-scale tight gas project and intends to pursue these aggressively in the next drilling season.

Dismissal of the Fitzroy River Royalty Claim

On 14 April 2015, the Western Australian Supreme Court delivered a decision in proceedings CIV 2315 of 2013 involving Buru Energy, Mitsubishi and Fitzroy River Corporation (**Fitzroy**) regarding the proper construction of the Canning Basin Royalty Deed. His Honour Mr Justice Mitchell, dismissed Fitzroy's claim in relation to the royalty payable under the Canning Basin Royalty Deed and confirmed that Buru Energy and Mitsubishi's interpretation of the Deed is correct. Fitzroy was ordered to pay the costs of Buru Energy and Mitsubishi. As a result of this decision Fitzroy will continue to receive a 2% royalty based on the value of the petroleum at the well head.

Administration and Corporate

During the half year, the Company continued its review of programs and budgets to ensure they are appropriate for the current difficult global oil price and share market conditions. The current downturn in exploration activity has also led to a considerable reduction in costs and the Company is taking advantage of these conditions to undertake an aggressive exploration program.

Resignation of Non-Executive Director

On 23 April 2015, Buru Energy advised that Non-Executive Director the Hon Peter Jones had resigned from the Board effective immediately. Mr Jones had been suffering from ill health and wished to be able to concentrate on his recovery. Subsequent to Mr Jones' resignation, the Board consists of Mr Eric Streitberg (Executive Chairman) and Non-Executive Directors Ms Eve Howell and Mr Robert Willes. The Board is undertaking a structured search process to identify suitable additional Non-Executive Director candidates in line with its Board Charter.

**BURU ENERGY LIMITED
REVIEW OF OPERATIONS
FOR THE SIX MONTHS ENDED 30 JUNE 2015 (CONT'D)**

Yakka Munga Pastoral Lease

On 16 January 2015, the Company acquired the Yakka Munga Pastoral Station lease and the associated cattle for a purchase price of \$7 million. The lease covers the area of the Ungani oilfield. Further information is included at Note 20 to the interim financial statements.

**BURU ENERGY LIMITED
DIRECTORS' REPORT
FOR THE SIX MONTHS ENDED 30 JUNE 2015**

The Directors present their report together with the condensed consolidated interim financial statements of the Group comprising Buru Energy Limited (**Buru Energy** or the **Company**) and its subsidiaries for the six month period ended 30 June 2015 and the auditor's independent review report thereon.

Directors

The names and details of the Directors of the Company in office at any time during or since the end of the period are as follows:

Executive

Mr Eric Streitberg - Executive Chairman

Non-Executive

Ms Eve Howell

Mr Robert Willes

The Hon Peter Jones AM (Resigned 23 April 2015)

Company Secretary

Mr Shane McDermott

Principal Activities

The principal activity of the Group during the period was oil and gas exploration and production in the Canning Basin, in the northwest of Western Australia. There were no significant changes in the nature of the Group's principal activities during the period.

Review of Operations

The review of operations during the six month period ended 30 June 2015 is set out on pages 3 to 7 and forms part of this Directors' Report.

After Balance Date Events

Subsequent to the end of the reporting period, Buru Energy and Alcoa agreed to terminate the previous gas sales agreement between the parties and to a staged repayment of the gas prepayment funding. The parties will, however, continue their relationship in regard to gas supply, and Alcoa will retain a right to purchase up to 100 PJ of gas at market related pricing and terms subject to Buru Energy undertaking a gas development that delivers gas into the Dampier to Bunbury Natural Gas Pipeline. Refer to the Review of Operations and Note 13 of the interim financial statements for further information.

Dividends

The Directors do not propose to recommend the payment of a dividend. No dividends have been paid or declared by the Company during the current period.

Auditor's Independence Declaration

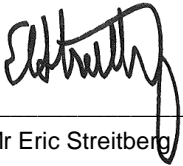
The lead auditor's independence declaration for the period is set out on page 10 and forms part of this Directors' Report.

Rounding Off

The Company is of a kind referred to in ASIC Class Order 98/100 dated 10 July 1998 and in accordance with that Class Order, amounts in the condensed consolidated interim financial report and Director's report have been rounded off to the nearest thousand dollars, unless otherwise stated.

**BURU ENERGY LIMITED
DIRECTORS' REPORT
FOR THE SIX MONTHS ENDED 30 JUNE 2015 (CONT'D)**

This report is made in accordance with a resolution of Directors.



Mr Eric Streitberg
Executive Chairman
Perth
7 September 2015



Mr Robert Willes
Non-Executive Director
Perth
7 September 2015



Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To: the directors of Buru Energy Limited

I declare that, to the best of my knowledge and belief, in relation to the review for the half-year ended 30 June 2015 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the review; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the review.

KPMG

KPMG

G-T H

Graham Hogg
Partner

Perth

7 September 2015

BURU ENERGY LIMITED
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2015

<i>in thousands of AUD</i>	Note	30 Jun 2015	31 Dec 2014
Current Assets			
Cash and cash equivalents		41,856	59,893
Trade and other receivables	7	720	5,328
Inventories		6,619	6,400
Investments	12	22,359	15,367
Agricultural assets	9	2,625	-
Total Current Assets		74,179	86,988
Non-Current Assets			
Property, plant and equipment	8	11,353	7,585
Exploration and evaluation expenditure	10	66,241	64,930
Oil and gas assets	11	16,483	14,666
Investments	12	131	7,311
Total Non-Current Assets		94,208	94,492
Total Assets		168,387	181,480
Current Liabilities			
Trade and other payables	13	15,456	3,713
Provisions		1,249	1,208
Total Current Liabilities		16,705	4,921
Non-Current Liabilities			
Trade and other payables	13	26,667	40,000
Provisions		6,604	6,593
Total Non-Current Liabilities		33,271	46,593
Total Liabilities		49,976	51,514
Net Assets		118,411	129,966
Equity			
Contributed equity		258,211	258,211
Reserves		2,479	2,316
Accumulated losses		(142,279)	(130,561)
Total equity		118,411	129,966

The notes on pages 15 to 24 are an integral part of these condensed consolidated financial statements.

BURU ENERGY LIMITED
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED 30 JUNE 2015

<i>in thousands of AUD</i>	Note	30 Jun 2015	30 Jun 2014
Revenue		979	7,270
Cost of sales		(2,645)	(4,976)
Amortisation of oil and gas assets	11	(873)	(674)
Gross profit / (loss)		<u>(2,539)</u>	<u>1,620</u>
Other income	14	199	1,000
Exploration and evaluation expenditure		(3,820)	(4,673)
Impairment of exploration and evaluation expenditure	10	(2,524)	-
Impairment of loan provided to suppliers		-	(2,000)
Corporate and administrative expenditure	15	(3,453)	(7,018)
Profit on sale of financial assets		-	162
Share based payments expenses	17	(771)	(343)
Results from operating activities		<u>(12,908)</u>	<u>(11,252)</u>
Financial income		<u>1,052</u>	<u>1,065</u>
Net finance income		1,052	1,065
Loss before income tax		<u>(11,856)</u>	<u>(10,187)</u>
Income tax expense		-	-
Loss for the period		<u>(11,856)</u>	<u>(10,187)</u>
Other comprehensive income			
Items that may be reclassified subsequently to profit and loss			
Change in fair value of available-for-sale financial assets net of tax		<u>(470)</u>	185
Other comprehensive income for the period, net of income tax		(470)	185
Total comprehensive loss for the period		<u>(12,326)</u>	<u>(10,002)</u>
Basic loss per share (cents)		(3.49)	(3.41)
Diluted loss per share (cents)		(3.49)	(3.41)

The notes on pages 15 to 24 are an integral part of these condensed consolidated financial statements

BURU ENERGY LIMITED
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED 30 JUNE 2015

in thousands of AUD

	Share capital	Share based payment reserve	Financial asset revaluation reserve	Accumulated losses	Total equity
	\$	\$	\$	\$	\$
Balance as at 1 January 2014	228,149	2,458	1,303	(100,518)	131,392
Comprehensive loss for the period					
Loss for the period	-	-	-	(10,187)	(10,187)
Net change in fair value of available-for-sale financial assets	-	-	185	-	185
Total comprehensive loss for the period	-	-	185	(10,187)	(10,002)
Transactions with owners recorded directly in equity					
Share based payment transactions	-	343	-	-	343
Share options exercised/forfeited	-	(326)	-	326	-
Total transactions with owners recorded directly in equity	-	17	-	326	343
Balance as at 30 June 2014	228,149	2,475	1,488	(110,379)	121,733
	Share capital	Share based payment reserve	Financial asset revaluation reserve	Accumulated losses	Total equity
	\$	\$	\$	\$	\$
Balance as at 1 January 2015	258,211	1,991	325	(130,561)	129,966
Comprehensive loss for the period					
Loss for the period	-	-	-	(11,856)	(11,856)
Net change in fair value of available-for-sale financial assets	-	-	(470)	-	(470)
Total comprehensive loss for the period	-	-	(470)	(11,856)	(12,326)
Transactions with owners recorded directly in equity					
Share based payment transactions	-	771	-	-	771
Share options exercised/forfeited	-	(138)	-	138	-
Total transactions with owners recorded directly in equity	-	633	-	138	771
Balance as at 30 June 2015	258,211	2,624	(145)	(142,279)	118,411

The notes on pages 15 to 24 are an integral part of these condensed consolidated financial statements.

BURU ENERGY LIMITED
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED 30 JUNE 2015

<i>In thousands of AUD</i>	Note	30 Jun 2015	30 Jun 2014
Cash flows from operating activities			
Cash receipts from product sales and related debtors		2,063	5,476
Net cash receipts from other income		199	1,000
Payments to suppliers and employees		(4,884)	(11,555)
Payments for exploration and evaluation		(3,557)	(9,922)
Net cash outflow from operating activities		(6,179)	(15,001)
Cash flows from investing activities			
Interest received		957	1,086
Payments for purchase of plant and equipment		(64)	(929)
Payments for exploration and evaluation		(3,622)	(6,857)
Payments for oil and gas development		(2,690)	(1,269)
Payments for acquisition of Yakka Munga Station Pastoral Lease	20	(6,300)	-
Transfer to long-term cash held in escrow*		(281)	(366)
Proceeds from sale of financial assets		-	750
Net cash outflow from investing activities		(12,000)	(7,585)
Cash flows from financing activities			
Net cash from financing activities		-	-
Net decrease in cash and cash equivalents		(18,179)	(22,586)
Cash and cash equivalents at beginning of the period		59,893	60,252
Effect of exchange rate changes on cash and cash equivalents		142	(43)
Cash and cash equivalents at the end of the period		41,856	37,623

* Funds held in escrow on behalf of Alcoa of Australia Limited

The notes on pages 15 to 24 are an integral part of these condensed consolidated financial statements

BURU ENERGY LIMITED
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2015

1 Reporting Entity

Buru Energy Limited (**Buru Energy** or the **Company**) is a for profit company domiciled in Australia. The address of the Company's registered office is Level 2, 88 William Street, Perth, Western Australia. The condensed consolidated interim financial statements of the Company as at, and for the six months ended, 30 June 2015 comprise the Company and its subsidiaries (together referred to as the **Group**) and the Group's interest in jointly controlled entities. The Group is primarily involved in oil and gas exploration and production in the Canning Basin in the Kimberley region of northwest Western Australia.

2 Basis of Preparation

Statement of Compliance

These condensed consolidated interim financial statements are general purpose financial statements which have been prepared in accordance with AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*. They do not include all of the information required for full annual financial statements, and should be read in conjunction with the consolidated financial statements of the Group as at and for the year ended 31 December 2014. The consolidated financial statements of the Group as at, and for the year ended, 31 December 2014 are available upon request from the Company's registered office or at www.buruenergy.com. The condensed consolidated interim financial statements comply with IAS 34 *Interim Financial Reporting*.

These condensed consolidated interim financial statements were approved by the Board of Directors on 7 September 2015.

3 Significant Accounting Policies

During the interim period, the Group purchased the Yakka Munga Station Pastoral Lease and the cattle on that station are accounted for as 'Agricultural Assets'. The cattle are measured at their fair value less costs to sell at each reporting date. The fair value less costs to sell is determined by reference to the market price of livestock of similar age, weight and market destination. Net increments or decrements in the fair value of the cattle are recognised as income or expenses in the statement of profit or loss and other comprehensive income, determined as the difference between the total fair values of the cattle recognised as at the beginning of the period and the total fair values of the cattle recognised as at the reporting date.

The value of livestock on hand is allocated between current and non-current assets dependent on the numbers of cattle estimated to be sold in the subsequent financial year. Cattle budgeted to be sold during the next financial year are classified as current. All others are classified as non-current.

All other accounting policies applied by the Group in these condensed consolidated interim financial statements are the same as those applied by the Group in its consolidated financial statements as at, and for the year ended, 31 December 2014.

4 Estimates

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

In preparing these condensed consolidated interim financial statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 31 December 2014 with the addition of 'Agricultural Assets' which are measured at their fair value less costs to sell at 30 June 2015.

BURU ENERGY LIMITED
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2015 (CONT'D)

5 Segment Information

The Group has only one reportable geographical segment being the Canning Basin in northwest Western Australia. The reportable operating segments are based on the Group's strategic business units: oil, gas and exploration. An additional segment has been added during this reporting period following the purchase of the Yakka Munga Station Pastoral Lease. For each of the strategic business units, the Group's Executive Chairman (the chief operating decision maker) and Head of Finance review internal management reports on at least a monthly basis. The following summary describes the operations in each of the Group's reportable operating segments:

- Oil: Primarily includes the development and production of the Ungani conventional oilfield which subsequent to the end of the half year period received all approvals required to commence commercial production. The currently shut in Blina and Sundown oilfields are also included in this segment.
- Gas: Exploration and appraisal of gas is currently concentrated in the Valhalla/Asgard and Yulleroo areas where gas has been intersected in the Laurel Formation.
- Exploration: The exploration program is focused on prospects along the Ungani oil trend and evaluation of the other areas in the Group's portfolio.
- Pastoral Lease: Includes the transactions and balances relating to the Yakka Munga Station Pastoral Lease and the cattle on that station.

Information regarding the results of each reportable segment is included below. Performance is measured in regard to the Group and its segments principally with reference to earnings before interest and tax, and capital expenditure on exploration and evaluation assets, oil and gas assets, and property, plant and equipment. The corporate segment represents a reconciliation of reportable segments revenues, profit or loss and assets to the consolidated figures.

BURU ENERGY LIMITED
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2015 (CONT'D)

Profit and loss	Oil		Gas		Exploration		Pastoral Lease		Corporate*		Total		
	<i>in thousands of AUD</i>	Jun 15	Jun 14	Jun 15	Jun 14	Jun 15	Jun 14	Jun 15	Jun 14	Jun 15	Jun 14	Jun 15	Jun 14
External revenues		979	7,270	-	-	-	-	-	-	-	-	979	7,270
Operating costs		(2,645)	(4,976)	-	-	-	-	-	-	-	-	(2,645)	(4,976)
Amortisation of oil and gas assets		(873)	(674)	-	-	-	-	-	-	-	-	(873)	(674)
Gross Profit		(2,539)	1,620	-	-	-	-	-	-	-	-	(2,539)	1,620
Other income		-	-	-	-	-	-	142	-	57	1,000	199	1,000
Exploration and evaluation expenditure		-	-	-	(840)	(3,820)	(3,833)	-	-	-	-	(3,820)	(4,673)
Impairment of exploration and evaluation expenditure		-	-	-	-	(2,524)	-	-	-	-	-	(2,524)	-
Impairment of loan		-	-	-	-	-	-	-	-	-	(2,000)	-	(2,000)
Corporate and administrative expenditure, including depreciation		-	-	-	-	-	-	-	-	(3,453)	(7,018)	(3,453)	(7,018)
Profit on sale of financial assets		-	-	-	-	-	-	-	-	-	162	-	162
Share based payment expenses		-	-	-	-	-	-	-	-	(771)	(343)	(771)	(343)
EBIT		(2,539)	1,620	-	(840)	(6,344)	(3,833)	142	-	(4,167)	(8,199)	(12,908)	(11,252)
Financial income		-	-	-	-	-	-	-	-	1,052	1,065	1,052	1,065
Reportable segment profit / (loss) before tax		(2,539)	1,620	-	(840)	(6,344)	(3,833)	142	-	(3,115)	(7,134)	(11,856)	(10,187)

* Corporate represents reconciliation of reportable segments to IFRS measures

BURU ENERGY LIMITED
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2015 (CONT'D)

Total Assets	Oil		Gas		Exploration		Pastoral Lease		Corporate		Total	
	<i>in thousands of AUD</i> Jun 15	Dec 14	Jun 15	Dec 14	Jun 15	Dec 14	Jun 15	Dec 14	Jun 15	Dec 14	Jun 15	Dec 14
Current assets	-	1,084	-	-	-	-	2,625	-	71,554	85,904	74,179	86,988
Property, plant and equipment	-	-	-	-	-	-	4,375	-	6,978	7,585	11,353	7,585
Exploration and evaluation assets	-	-	20,302	19,748	45,939	45,182	-	-	-	-	66,241	64,930
Oil and gas assets – development	16,483	14,666	-	-	-	-	-	-	-	-	16,483	14,666
Investments	-	-	-	-	-	-	-	-	131	7,311	131	7,311
Total Assets	16,483	15,750	20,302	19,748	45,939	45,182	7,000	-	78,663	100,800	168,387	181,480

* Corporate represents reconciliation of reportable segments to IFRS measures

BURU ENERGY LIMITED
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2015 (CONT'D)

6 Financial Risk Management

Fair value vs carrying amounts

The carrying value of financial assets and liabilities in the statement of financial position not already measured at fair value are materially equal to their fair values.

Credit risk of trade and other receivables

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group's receivables from customers.

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer.

The Group does not require collateral in respect of trade and other receivables.

The Group does not have an allowance for impairment on trade and other receivables. To date the Group have always received full consideration for trade and other receivables in a timely manner and as such there is no reason to believe that this will not continue going forward.

Financial instruments carried at fair value

Fair value measurements for financial instruments are categorised into different levels in the fair value hierarchy based on the inputs to valuation techniques used. The different levels are defined as follows.

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3: unobservable inputs for the asset or liability.

The Group's available for sale financial assets are classed as Level 1 and the Group's agricultural assets are classed at Level 2. The Group has no other financial instruments measured at fair value.

7 Trade and Other Receivables

in thousands of AUD

	30 Jun 2015	31 Dec 2014
	\$	\$
Trade receivables	-	1,084
Interest receivables	61	108
Joint venture receivables	89	2,644
Prepayments	284	1,000
Net GST receivable	156	486
Other receivables	130	6
	720	5,328

8 Property, Plant and Equipment

During the six months ended 30 June 2015 the Group acquired property, plant and equipment assets with a cost of \$4,443,000 (December 2014: \$968,000). The majority of the acquired property, plant and equipment related to the Yakka Munga Station Pastoral Lease (Note 20).

BURU ENERGY LIMITED
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2015 (CONT'D)

9 Agricultural Assets

<i>in thousands of AUD</i>	30 Jun 2015	31 Dec 2014
	\$	\$
Carrying amount at beginning of the period	-	-
Agricultural assets purchased during the period	2,625	-
Sales during the period	(1,105)	-
Movement in fair value	1,105	-
Carrying amount at the end of the period	<u>2,625</u>	<u>-</u>

As at 30 June 2015, agricultural assets comprised of 5,297 cattle (December 2014: Nil). During the period 2,423 cattle were sold (December 2014: Nil). The fair value measurements for the agricultural assets have been categorised as Level 2 fair values based on the valuation techniques used. The fair values are based on the market price of cattle of similar age, weight and market values.

10 Exploration and Evaluation Expenditure Capitalised

<i>in thousands of AUD</i>	30 Jun 2015	31 Dec 2014
	\$	\$
Carrying amount at beginning of the period	64,930	64,618
Exploration expenditure capitalised	3,835	11,161
Exploration expenditure written off during the period	(2,524)	(10,183)
Research and development tax concession	-	(666)
Carrying amount at the end of the period	<u>66,241</u>	<u>64,930</u>

Exploration and evaluation expenditure in respect of each area of interest is accounted for using the successful efforts method of accounting. The successful efforts method requires all exploration and evaluation expenditure to be expensed in the period it is incurred, except the costs of successful wells and the costs of acquiring interests in new exploration assets, which are capitalised as intangible exploration and evaluation. The costs of wells are initially capitalised pending the results of the well.

The impairment expense recorded during the period relates to the cost of drilling the Sunbeam 1 well. The primary objective Grant Formation channel fill sands were encountered in the well as prognosed but did not contain any significant hydrocarbons. The well was suspended for possible re-entry and deepening to the underlying Emanuel prospect.

11 Oil and Gas Assets

<i>in thousands of AUD</i>	30 Jun 2015	31 Dec 2014
	\$	\$
Assets in Development		
Carrying amount at beginning of the period	14,666	11,922
Expenditure incurred	2,690	4,147
Amortisation expensed	(873)	(1,403)
Carrying amount at the end of the period	<u>16,483</u>	<u>14,666</u>

BURU ENERGY LIMITED
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2015 (CONT'D)

12 Investments

in thousands of AUD

	30 Jun 2015	31 Dec 2014
	\$	\$
Current		
Cash held in escrow	22,359	15,367
	22,359	15,367
Non-Current	\$	\$
Available-for-sale financial assets	131	601
Cash held in escrow	-	6,710
	131	7,311

\$15,000,000 from the \$22,359,000 of funds in the escrow account was paid to Alcoa on 4 August 2015 as the first repayment of the amended Gas Supply Agreement (**GSA**) (refer to Note 13 for further details). The remaining funds in the escrow account (\$7,359,000) have been released under the GSA subsequent to the end of the reporting period.

13 Trade and Other Payables

in thousands of AUD

	30 Jun 2015	31 Dec 2014
	\$	\$
Current		
Trade and other payables	2,123	3,713
Unearned income	13,333	-
	15,456	3,713
Non-Current	\$	\$
Unearned income	26,667	40,000
	26,667	40,000

Unearned income consists of Buru Energy's potential obligation to repay \$40 million prepayment under the original Gas Supply Agreement (**GSA**) with Alcoa. The GSA provided for the delivery to Alcoa of up to 500 PJ of gas from gas discoveries made by Buru Energy on Buru Energy's Canning Basin permits.

Subsequent to the end of the reporting period, the GSA was amended and the termination of the current contract will lead to the repayment of the gas prepayment under the following terms:

- a) \$15,000,000 which was paid on 4 August 2015 from the existing \$22,359,000 of funds in the escrow account;
- b) \$12,500,000 to be paid on 30 June 2017; and
- c) \$12,500,000 to be paid on 30 June 2018, subject to certain financial criteria being met from December 2017.

14 Other Income

in thousands of AUD

	30 Jun 2015	30 Jun 2014
	\$	\$
Equipment rental	32	596
Fuel tax credits	21	345
Pastoral Lease income	1,105	-
Pastoral Lease expenditure	(963)	-
Other	4	59
	199	1,000

BURU ENERGY LIMITED
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2015 (CONT'D)

15 Administrative Expenditure

in thousands of AUD

	30 Jun 2015	30 Jun 2014
	\$	\$
Personnel and associated expenses	1,840	4,883
Office and other administration expenses	1,613	2,135
	3,453	7,018

16 Capital and Reserves

Ordinary Shares

	1 Jan – 30 Jun 2015	1 Jan – 31 Dec 2014
	No.	No.
On issue at the beginning of the period	339,997,078	298,505,530
Issued under Placement on 26 September 2014	-	37,504,998
Issued under Share Purchase Plan on 24 October 2014	-	3,986,550
On issue at the end of the period – fully paid	339,997,078	339,997,078

The Company does not have authorised capital or par value in respect of its issued shares. The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All shares rank equally with regard to the Company's residual assets.

The share-based payments reserve represents the fair value of equity based compensation to the Group's employees.

The financial asset revaluation reserve relates to the revaluation of the Group's available for sale financial assets.

17 Share-based Payments

Fair value expensed in thousands of AUD

	1 Jan – 30 Jun 2015	1 Jan – 30 Jun 2014
Share Appreciation Rights expense	(91)	343
Employee Share Option Plan expense	862	-
	771	343

The fair value of Share Appreciation Rights and options granted under the Employee Share Option Plan are measured using the Black & Scholes valuation model. Measurement inputs include share price on a measurement date, exercise price of the instrument, expected volatility (based on weighted average historic volatility adjusted for changes expected due to publicly available information) weighted average expected life of the instruments (based on historical experience and general option holder behaviour), expected dividends, and the risk-free interest rate (based on government bonds). Service and non-market performance conditions attached to the transactions are not taken into account in determining fair value.

Share Appreciation Rights (SARs)

No share appreciation rights were issued or exercised during the current reporting period.

The movement during the reporting period in the number of share appreciation rights is as follows:

BURU ENERGY LIMITED
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2015 (CONT'D)

	Number of SARs
SARs on issue as at 1 January 2015	3,486,547
Forfeited during the period ended 30 June 2015	(1,265,334)
Outstanding as at 30 June 2015	2,221,213

The vesting profile of the SARs outstanding as at 30 June 2015 are as follows:

	Number of SARs
Vested and exercisable as at 30 June 2015	450,000
Vesting 31 December 2015	300,000
Vesting 31 October 2016	1,471,213
Outstanding as at 30 June 2015	2,221,213

Employee Share Option Plan (ESOP)

At the 2015 Annual General Meeting, shareholders reapproved the Company's ESOP for a further three years. Options are issued for no consideration and vest immediately on grant date. All options refer to options over ordinary shares of Buru Energy Limited which are exercisable on a one for one basis. The inputs used in the measurement of the fair values at grant date of the equity settled share based payment plans were as follows:

Number ESOP options granted	Share Price at Grant Date	Exercise Price	Volatility	Expected Dividends	Risk free interest rate	Expiry Date	Fair Value
5,150,000	\$0.55	\$0.80	65%	Nil	2.0%	31 Dec 17	\$0.17

The number and weighted average exercise prices of share options are as follows:

	Weighted average exercise price	Number of options
Outstanding unlisted options as at 1 January 2015	\$1.12	6,400,000
Granted 26 May 2015	\$0.80	5,150,000
Forfeited during the period ended 30 June 2015	\$1.12	(1,000,000)
Outstanding and exercisable as at 30 June 2015	\$0.96	10,550,000

The unlisted share options outstanding as at 30 June 2015 have a weighted average exercise price of \$0.96 (December 2014: \$1.12), and a weighted average contractual life of 2.0 years (December 2014: 2.0 years). All options fully vested immediately on the grant date. No options were exercised during the period.

18 Capital and Other Commitments

in thousands of AUD

	30 Jun 2015	31 Dec 2014
Exploration expenditure commitments	\$	\$
<i>Contracted but not yet provided for and payable:</i>		
Within one year	6,500	14,125
One year later and no later than five years	10,800	36,131
	17,300	50,256

The commitments are required in order to maintain the petroleum exploration permits in which the Group has interests in good standing with the Department of Mines & Petroleum (**DMP**). These obligations may be varied from time to time, subject to approval by the DMP. Included in the above are the commitments during the term of the State Agreement, under which Buru Energy and Mitsubishi have committed to the continued exploration, appraisal and, if technically viable, development of the gas resources of the permits with the objective of delivering gas into the Western Australian domestic gas market.

BURU ENERGY LIMITED
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2015 (CONT'D)

19 Related Parties

Key management personnel compensation

The key management personnel compensation comprised:

<i>in thousands of AUD</i>	1 Jan – 30 Jun 2015	1 Jan – 30 Jun 2014
Short-term employee benefits	988	2,100
Post-employment benefits	107	143
Termination benefits	183	-
Share-based payments	151	313
	1,429	2,556

There were no transactions between the Group involving related parties, other than those with key management personnel as described above.

20 Acquisition of Yakka Munga Station Pastoral Lease – Business Combination

In 16 January 2015, Buru Energy acquired the Yakka Munga Station Pastoral Lease. The total cash consideration provided was \$7,000,000. The acquisition of the Yakka Munga Station Pastoral Lease had the following effect on the Group's assets and liabilities on acquisition date:

<i>in thousands of AUD</i>	Recognised values on acquisition
Agricultural Assets (Cattle livestock)	2,625
Property, Plant and Equipment (Pastoral Lease)	4,375
Net identifiable assets and liabilities	7,000
Total cash consideration	7,000
Cash acquired	-
Deposit paid in prior reporting period	(700)
Net cash outflow	6,300

The fair value of identifiable assets and liabilities have been measured on a provisional basis. If new information obtained within one year of the date of acquisition about facts and circumstances that existed at the date of acquisition identifies adjustments to the above amounts, or any additional provisions that existed at the date of acquisition, then the accounting for the acquisition will be revised.

The valuation techniques used for measuring the fair value of property, plant and equipment consider quoted market prices for similar items when they are available. The valuation techniques used for agricultural assets are described at Note 9.

21 Subsequent Events

Subsequent to the end of the reporting period, Buru Energy and Alcoa agreed to terminate the previous gas sales agreement between the parties and to a staged repayment of the gas prepayment funding. The parties will, however, continue their relationship in regard to gas supply, and Alcoa will retain a right to purchase up to 100 PJ of gas at market related pricing and terms subject to Buru Energy undertaking a gas development that delivers gas into the Dampier to Bunbury Natural Gas Pipeline. Refer to Note 13 for further information.

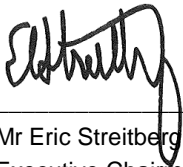
BURU ENERGY LIMITED
DIRECTORS' DECLARATION

In the opinion of the Directors of Buru Energy Ltd (the **Company**):

- (a) the financial statements and notes set out on pages 11 to 24, are in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of the Group's financial position as at 30 June 2015 and of its performance for the six month period ended on that date; and
 - (ii) complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the Corporations Regulations 2001;

- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors:



Mr Eric Streitberg
Executive Chairman
Perth
7 September 2015



Mr Robert Willes
Non-Executive Director
Perth
7 September 2015



Independent auditor's review report to the members of Buru Energy Limited

We have reviewed the accompanying interim financial report of Buru Energy Limited, which comprises the condensed consolidated statement of financial position as at 30 June 2015, condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the half-year ended on that date, notes 1 to 21 comprising a summary of significant accounting policies and other explanatory information and the directors' declaration of the Group comprising the company and the entities it controlled at the half-year's end or from time to time during the half-year.

Directors' responsibility for the half-year financial report

The directors of the company are responsible for the preparation of the interim financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the interim financial report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the interim financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the interim financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the Group's financial position as at 30 June 2015 and its performance for the half-year ended on that date; and complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As auditor of Buru Energy Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of an interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.



Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the interim financial report of Buru Energy Limited is not in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Group's financial position as at 30 June 2015 and of its performance for the half-year ended on that date; and
- (b) complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

KPMG

KPMG

G-T H

Graham Hogg

Partner

Perth

7 September 2015

**BURU ENERGY LIMITED
CORPORATE DIRECTORY**

Directors

Mr Eric Streitberg – Executive Chairman
Ms Eve Howell – Non-Executive Director
Mr Robert Willes – Non-Executive Director

Company Secretary

Mr Shane McDermott

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ASX Code

BRU: Listed ordinary shares