

Miani 1 - Weekly drilling report

Buru Energy Limited (Buru Energy) provides the following update on operations at the Miani 1 exploration well as at 0600 hours Tuesday 15 October 2019.

Since the last report, the well has been drilled ahead in 171 mm (6-3/4 inch) hole to a depth as at 0600 hours today of 2,142 metres in the Lower Laurel Shales/Gumhole Formation.

The forward operation is to continue to drill ahead in 171 mm (6-3/4 inch) hole to a planned total measured depth of 2,400 metres. The principal objective Nullara Formation is expected to be encountered in the coming week.

The weekly drilling progress report for the well is attached.

Visit www.buruenergy.com for information on Buru Energy's current and future activities.

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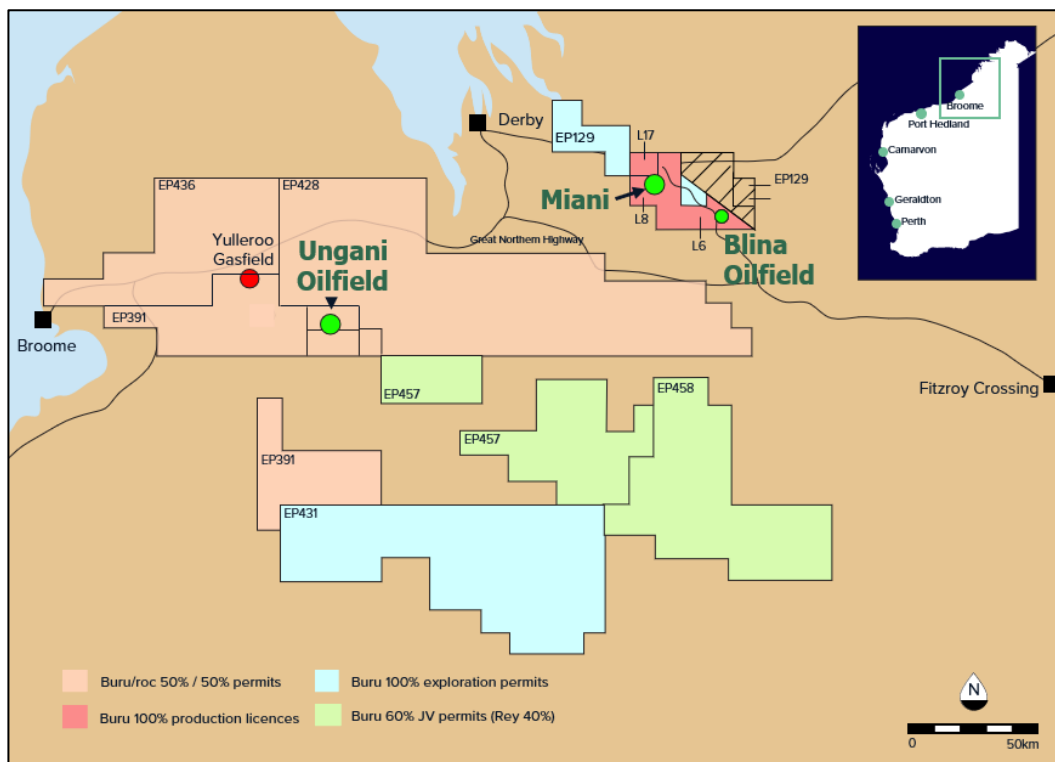
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Qualified Petroleum Resources Evaluator Statement

Except where otherwise noted, 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.

Weekly Well Operations Report – Miani 1

Permit	The Miani 1 well is located in Production License L8 in the Canning Basin of northwestern Western Australia. The well is located 70 kms east of the town of Derby and 30 kms northwest of the Blina oil field.	
Well Surface Location	Latitude: 17° 30' 8.3341"S Longitude: 124° 14' 26.7657"E	Northing: 8,064,446 mN Easting: 631,723 mE
Buru Energy's Interest	Buru Energy Limited holds a 100% interest in the well and in L8, and is the operator.	
Date of Progress Report	15 October 2019 (AWST)	
Proposed Total Depth	+/- 2,400 metres MDRT	
Current Depth	2,142 metres	
Commencement Date	2 October 2019	
Days Since Commencement	13 days	
Target Formation	The objective of the well is conventional oil hosted in a stratigraphic trap interpreted to have been formed by a fault bounded collapse feature enhanced by hydrothermal dolomitisation of the Nullara reefal carbonates.	
Operations Since Last Progress Report	Since the last report, the well has been drilled ahead in 171 mm (6-3/4 inch) hole to a depth as at 0600 hours today of 2,142 metres in the Lower Laurel Shales/Gumhole Formation.	
Hydrocarbons Indications	No material hydrocarbon shows (none expected).	
Forward Operations	The forward operation is to continue to drill ahead in 171 mm (6-3/4 inch) hole to a planned total measured depth of 2,400 metres. The principal objective Nullara Formation is expected to be encountered in the coming week.	



Miani 1 location map