

20 August 2018

## Operations Update

### Ungani oil lifting

A further oil lifting from CGL storage Tank 10 at Wyndham was completed by Trafigura on 16 August with the "MT Security". The lifting was of 51,962 barrels gross (Buru's share 25,981 bbls). The provisional received price was A\$88.38 per barrel. The final price will be determined at the end of August in accordance with the Trafigura contract.

### Ungani operations

Work is continuing to increase production to target levels with a beam pump planned to be installed shortly on Ungani 5, and regulatory approval for the start of production from Ungani Far West 1 expected to be received shortly.

Work is proceeding on schedule on pre-spud maintenance and inspection of the DDGT1 rig, with the first operation planned being the side track of the Ungani 4 well.

Work has also commenced on the site construction of the Ungani West 1 well location. This well will be drilled immediately following the completion of the Ungani 4 sidetrack.



*Ungani West 1 site clearance*

### State Agreement termination

The termination, by an Act of the Parliament of Western Australia, of the State Agreement dated 7 November 2012, is a pre-condition to a number of agreements and transfers including the recent farmin transaction with Roc Oil.

This Act was approved by the Western Australian Legislative Assembly (Lower House) in July and was approved by the Western Australian Legislative Council (Upper House) on 15 August. The Bill is now awaiting assent by the Governor and once this occurs the Bill will then become an Act of Parliament. This is expected to occur in the coming days.

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

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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.