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## **ASX ANNOUNCEMENT (ASX: BRU)      1 September 2011**

### **WEEKLY DRILLING PROGRESS REPORT PICTOR EAST-1**

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Buru Energy Limited (“**Buru**” or “**Company**”) provides the following weekly update on drilling operations at the Pictor East-1 well as at 06:00hrs, 1 September 2011 (AWST).

The Pictor East-1 well is the second well in the Buru – Mitsubishi Corporation (“**MC**”) 2011 Joint Exploration Program. Buru and MC each have a 50% interest in this well and in EP 431, with MC contributing 80% of the cost of the well under the terms of its farm-in agreement with Buru.

Since the last progress report, the Pictor East-1 well was drilled ahead in 8½” hole to a total depth of 1,706m. Wireline logs, pressure and fluid samples and sidewall cores have been obtained.

Wireline logs and pressure data have confirmed a significant hydrocarbon column in the Nita Formation, however, the composition of the hydrocarbons (gas or oil) will not be determined until the pressurised fluid sample bottles have been downloaded in the laboratory. The net porous section in the interpreted hydrocarbon column appears to be of the order of 7 metres which is similar to that expected based on the existing Pictor wells.

Although hydrocarbon shows were encountered in the Acacia Formation sandstones these proved to be tight.

As planned, the well will now be plugged back to the 9½” casing shoe and Century Rig #7 will be released and mobilised to the Lawford-1 well site.

The well data will now be analysed with the objective of drilling a horizontal well into the reservoir during the 2012 drilling program.

The Company expects this to be the last drilling progress report for Pictor East-1. Further details of the results of the interpretation and analysis of the data obtained from the well will be released once this analysis has been progressed.

Further information on the Company is available at: [www.buruenergy.com](http://www.buruenergy.com)

#### **For inquiries please contact:**

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## PICTOR EAST-1

<b>PERMIT</b>	The Pictor East-1 well is located in exploration permit EP 431. A map showing the location of the well is set out below.
<b>WELL LOCATION</b>	Latitude: 18° 46' 14.3"S      Northing: 7924394m Longitude: 123° 43' 33.3"E      Easting: 576509m
<b>BURU'S INTEREST</b>	Buru Energy Limited holds a 50% interest in the well.
<b>DATE OF PROGRESS REPORT</b>	06:00hrs, 1 September 2011 (AWST)
<b>PROPOSED TOTAL DEPTH</b>	1,700m
<b>CURRENT DEPTH</b>	1,706m
<b>PROGNOSED TIME TO TOTAL DEPTH</b>	21 days
<b>SPUD DATE</b>	9 August 2011
<b>DAYS SINCE SPUD</b>	23 days
<b>CURRENT TARGET FORMATION</b>	Wireline logs have successfully been acquired over the both target formations being the Nita Formation reservoir, and the deeper Acacia Formation.
<b>OPERATIONS SINCE LAST PROGRESS REPORT</b>	Since the last progress report, the Pictor East-1 well was drilled ahead in 8½" hole to a total depth of 1,706m. Wireline logs, pressure and fluid samples and sidewall cores have been obtained.
<b>HYDROCARBON INDICATIONS</b>	Wireline logs and pressure data have confirmed a significant hydrocarbon column in the Nita Formation, however, the composition of the hydrocarbons (gas or oil) will not be determined until the pressurised fluid sample bottles have been downloaded in the laboratory. The net porous section in the interpreted hydrocarbon column appears to be of the order of 7 metres which is similar to that expected based on the existing Pictor wells.  Although hydrocarbon shows were encountered in the Acacia Formation sandstones these proved to be tight.
<b>FORWARD OPERATIONS</b>	As planned, the well will now be plugged back to the 9½" casing shoe and Century Rig #7 will be released and mobilised to the Lawford-1 well site.

### LOCATION MAP – PICTOR EAST-1

