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ASX ANNOUNCEMENT (ASX: BRU) 21 June 2010

FINAL DRILLING REPORT FAIRWELL-1

Buru Energy Limited provides the following update on drilling operations at the Fairwell-1 well as at 06:00 hrs, 21 June 2010 (AWST). Buru holds a 100% interest in this well.

Since the last progress report the Fairwell-1 well has been drilled ahead from a depth of 1,849m to a total depth of 1,871m in the Nullara Formation. Logging operations including acquisition of sidewall cores have now been completed. No potentially economic zones were identified and the well has now been plugged and abandoned and the rig released.

The rig will now be moved to the Leander-1 well location with the spud of Leander-1 expected around 4 July. Leander-1 is the second well to be drilled by Buru in this year's drilling campaign and is located in the Bunda 3D grid in the L8 licence. Buru has a 100% interest in the Leander-1 well and L8, and further details of the well will be made available at the time of spud.

Executive Director's comments:

"Although we are naturally disappointed with the geological results of the well, we have an extensive drilling program just getting underway with many more good prospects to drill.

We are also very pleased with the performance of our Fairway drilling rig and its crew. The well was drilled with minimal down time and no accidents or injuries.

We are now working with Mitsubishi on fine tuning the rest of this year's exploration drilling program and are looking forward to this very exciting new partnership unlocking the promise of the basin."

Further information on the company is available at: www.buruenergy.com

For inquiries please contact:

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FAIRWELL-1

PERMIT	The Fairwell-1 well is located in production licence L8. A map showing the location of the well is set out below.	
WELL LOCATION	17° 32' 38.71"S 124° 18' 58.24"E	8059770.025N 639697.826E
BURU'S INTEREST	Buru Energy Limited holds a 100% interest in the well.	
DATE OF PROGRESS REPORT	06:00 hrs, 21 June 2010 (AWST)	
CURRENT DEPTH	1,871m	
SPUD DATE	18 May 2010	
DAYS SINCE SPUD	33 days	
CURRENT TARGET FORMATION	NA	
OPERATIONS SINCE LAST PROGRESS REPORT	The well was drilled ahead from 1,849m to 1,871m in 8½" hole and logged and abandonment plugs set. The rig was released at 24:00 hrs on 20 th June 2010.	
HYDROCARBON INDICATIONS	No commercially significant zones were identified on logs.	
FORWARD OPERATIONS	Move rig to Leander-1.	

LOCATION MAP - FAIRWELL-1

