

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Buru Energy Limited

ACN/ARSN 130 651 437

1. Details of substantial holder (1)

Name Trojan Equity Limited

ACN/ARSN (if applicable) 113 436 141

There was a change in the interests of the
substantial holder on 04/05/09

The previous notice was given to the company on 25/03/09

The previous notice was dated 25/03/09

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Persons' votes	Voting power (5)
ORDINARY	11,672,080	7.20%	13,372,051	8.25%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
30/03/09	Trojan Equity Limited	Purchase of shares on market	\$156,573	824,071	824,071
23/04/09	Trojan Equity Limited	Purchase of shares on market	\$39,997	170,704	170,704
27/04/09	Trojan Equity Limited	Purchase of shares on market	\$31,657	137,638	137,638
28/04/09	Trojan Equity Limited	Purchase of shares on market	\$6,747	29,335	29,335
29/04/09	Trojan Equity Limited	Purchase of shares on market	\$35,288	153,427	153,427
01/05/09	Trojan Equity Limited	Purchase of shares on market	\$57,500	250,000	250,000
04/05/09	Trojan Equity Limited	Purchase of shares on market	\$18,427	80,118	80,118
05/05/09	Trojan Equity Limited	Purchase of shares on market	\$12,576	54,678	54,678

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Trojan Equity Limited	Trojan Equity Limited	Trojan Equity Limited	Beneficial Owner	13,372,051	13,372,051

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Trojan Equity Limited	GPO Box 3005 Brisbane Qld 4001

Signature

print name TROY JOHN HARRY

capacity Managing Director

sign here



date 06/05/09