



**Buru Energy Limited**  
ABN 71 130 651 437  
Level 1, 418 Murray Street  
Perth, Western Australia 6000  
PO Box 7794, Perth  
Cloisters Square WA 6850  
Ph: 61-8 9215 1800  
Fax: 61-8 9215 1899  
[www.buruenergy.com](http://www.buruenergy.com)

## **ASX ANNOUNCEMENT (ASX: BRU)      10 November 2010**

### **Progress report 3 Yulleroo-2 Stimulation Program**

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Buru Energy Limited (“**Buru**” or “**Company**”) provides the following update on the progress of the stimulation and testing program for the Yulleroo-2 well.

Since the last progress report on 8 November, operations have been underway to establish a stable flow rate from the well. Gas flow was re-established after the initial shut-in following a nitrogen lifting operation. The well flowed for approximately another 6 hours but did not achieve a stabilised flow rate. As planned, the well has now been shut-in to allow pressure measurements and wireline logs to be run to gather the data necessary to determine an appropriate forward program.

During this shut-in and evaluation phase the coiled tubing unit will be mobilised to the Stokes Bay-1 well location. The unit will be returned to the Yulleroo-2 well at the conclusion of the Stokes Bay-1 program to assist in the further testing and evaluation of the Yulleroo-2 well.

Commenting on the most recent operations, Buru’s Executive Director, Eric Streitberg said:

*“The well requires further flow testing to determine the sustainable flow rates that are achievable and to allow an analysis of the gas composition and, importantly, the quantification of the liquids in the gas. The further testing program will be informed by the results to date, which will be evaluated while the coiled tubing unit is at Stokes Bay. During that time we will develop an appropriate forward program to fully evaluate the well with a view to undertaking that program following the completion of the testing program at Stokes Bay, sometime next week.”*

During the course of the test program, progress reports will be provided to the ASX each Thursday, and also as required on the occurrence of material events during the operation.

This release and further information on the company is available on the Buru website at: [www.buruenergy.com](http://www.buruenergy.com)

For inquiries please contact:

<b>Eric Streitberg</b>	<b>Executive Director</b>
<b>Telephone</b>	<b>+61 8 9215 1800</b>
<b>Freecall</b>	<b>1800 337 330</b>
<b>Email</b>	<b>ericstreitberg@buruenergy.com</b>

Yours faithfully



**ERIC STREITBERG**  
Executive Director

**Yulleroo-2 Clean-up Flare**

