

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holderTo Company Name/Scheme Buru Energy LimitedACN/ARSN 130 651 437**1. Details of substantial holder (1)**Name Trojan Equity LimitedACN/ARSN (if applicable) 113 436 141

The holder ceased to be a substantial holder on 11/10/10

The previous notice was given to the company on 9/7/10

The previous notice was dated 9/7/10

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
15/7/10	Trojan Equity Limited	Sale of securities on market	\$140,452	400,000	400,000
16/7/10	Trojan Equity Limited	Sale of securities on market	\$6,178	17,300	17,300
20/7/10	Trojan Equity Limited	Sale of securities on market	\$27,314	78,040	78,040
21/7/10	Trojan Equity Limited	Sale of securities on market	\$5,380	15,374	15,374
27/7/10	Trojan Equity Limited	Sale of securities on market	\$10,350	30,000	30,000
28/7/10	Trojan Equity Limited	Sale of securities on market	\$48,150	145,000	145,000
29/7/10	Trojan Equity Limited	Sale of securities on market	\$139,414	435,595	435,595
17/8/10	Trojan Equity Limited	Sale of securities on market	\$36,600	120,000	120,000
2/9/10	Trojan Equity Limited	Sale of securities on market	\$54,944	170,000	170,000
20/9/10	Trojan Equity Limited	Sale of securities on market	\$21,700	70,000	70,000
21/9/10	Trojan Equity Limited	Sale of securities on market	\$13,950	45,000	45,000
23/9/10	Trojan Equity Limited	Sale of securities on market	\$5,270	17,000	17,000
11/10/10	Trojan Equity Limited	Sale of securities on market	\$300,000	1,000,000	1,000,000

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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

