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ASX ANNOUNCEMENT (ASX: BRU)

21 February 2013

Weekly Drilling Report - Yulleroo 4 Appraisal Well

Buru Energy Limited (“**Buru**” or “**Company**”) provides the following weekly update on drilling operations at the Yulleroo 4 well as at 06:00hrs, 21 February 2013 (AWST).

Yulleroo 4 is the first well in the Buru – Mitsubishi Corporation (“**MC**”) 2013 drilling program and is located in exploration permit EP 436. Buru and MC each have a 50% interest in this well and in EP 436. The well is located some 80 kilometres to the east of Broome and is some eight kilometres from the Great Northern Highway along the all weather Yulleroo access road.

The well has a programmed total depth of 3,800 metres and is expected to take some 52 days to drill and suspend.

Since the last progress report, the 9⁵/₈” casing has been run and cemented to a depth of 2,319 metres and the well has been drilled ahead in 8¹/₂” hole to a measured depth of 2,939 metres as at 06:00hrs today. The well is currently being drilled ahead to the first objective, the Upper Laurel Formation.

Gas shows have been noted in the Anderson Formation consistent with those observed in other Yulleroo wells.

In accordance with its policy of releasing weekly drilling progress reports, the Company expects to issue a further drilling progress report on 28 February 2013, subject to any material events occurring in the meantime.

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

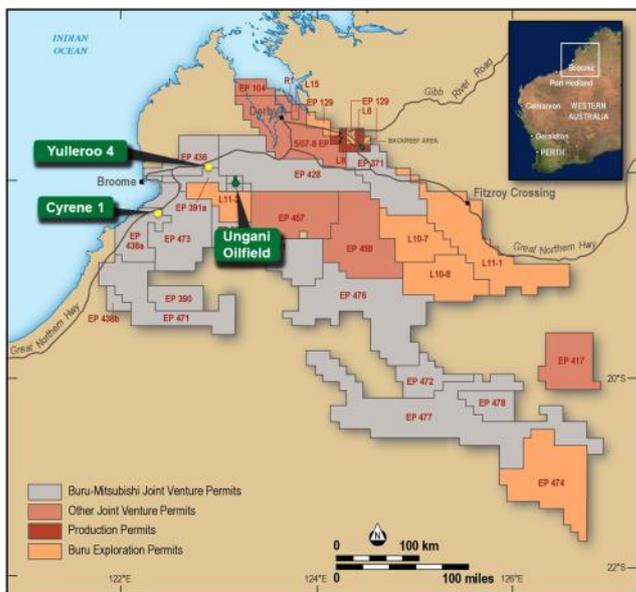
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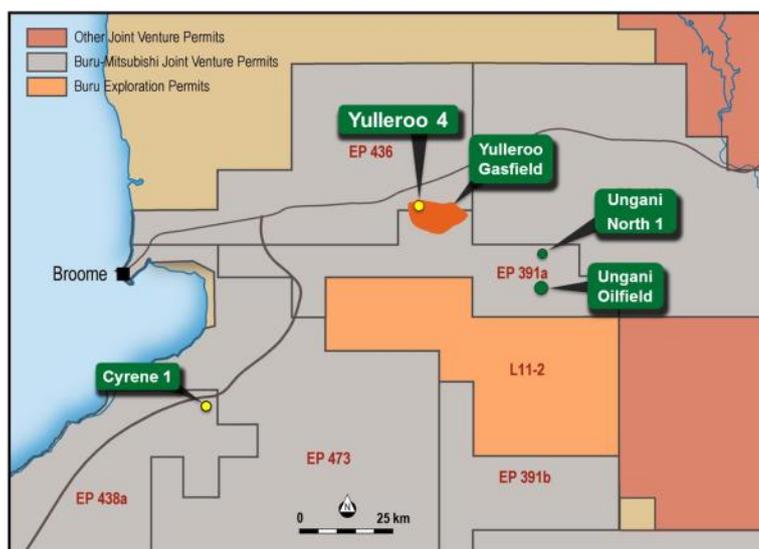
Yulleroo 4

PERMIT	The Yulleroo 4 well is located in exploration permit EP 436 some 80 kms east of Broome. Maps showing the location of the well are set out below.
WELL LOCATION	Latitude: 17° 49' 42.0" S Easting: 487082m Longitude: 122° 52' 41.1" E Northing: 8028804m
BURU'S INTEREST	Buru Energy Limited holds a 50% interest in the well
DATE OF PROGRESS REPORT	06:00hrs, 21 February 2013 (AWST)
PROPOSED TOTAL DEPTH	3,800 metres
CURRENT DEPTH	2,939 metres
PROGNOSED TIME TO COMPLETION	52 days
SPUD DATE	19 January 2013
DAYS SINCE SPUD	33 days
CURRENT TARGET FORMATION	The Yulleroo 4 well is targeting the Upper and Lower Laurel reservoirs
OPERATIONS SINCE LAST PROGRESS REPORT	Since the last progress report, the 9½" casing has been run and cemented to a depth of 2,319 metres and the well has been drilled ahead in 8½" hole to a measured depth of 2,939 metres as at 06:00hrs today.
HYDROCARBON INDICATIONS	Gas shows have been noted in the Anderson Formation consistent with those observed in other Yulleroo wells.
FORWARD OPERATIONS	The well is currently being drilled ahead to the first objective, the Upper Laurel Formation.

LOCATION MAPS



Yulleroo 4 Regional Location Map



Yulleroo 4 Detailed Location Map