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## **ASX ANNOUNCEMENT (ASX: BRU)      13 October 2008**

### **Lawford 1 Well – Drilling Update**

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Please find attached release made by the operator, New Standard Energy for the Lawford 1 Well Drilling Update.

Buru has a 35% participating interest in this well with an option to earn an additional 15% interest.

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

For inquiries please contact:

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Yours faithfully,

A handwritten signature in black ink, appearing to be "Adrian Cook", written over a light grey circular stamp.

**ADRIAN COOK**  
**Managing Director**



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13<sup>th</sup> October 2008

ASX Announcement

**LAWFORD 1 WELL DRILLING UPDATE  
(ASX: NSE)**

New Standard Energy Ltd (NSE) is pleased to provide the attached drilling update for the Lawford 1 well currently being drilled on EP417. Since the last update drilling has continued to a depth of 770m. Over the weekend 9 5/8" casing was run and cemented to 769m and BOP's were nipped up tested along with other systems. Currently preparing to run into the hole and conduct a formation integrity test before drilling ahead later today for the sandstone reservoir targets of the lower Grant, Anderson and Laurel formations.

The Lawford 1 well is targeting the reservoir sands of the Anderson Formation (from around 925 metres well depth) and the Laurel Formation (from around 1,300 metres well depth). The Lawford 1 well will test a very large basin-centred anticlinal structure with in excess of 150 metres of vertical closure. The structure has an areal extent of more than 69 square kilometres. The large size of the Lawford structure means it has the potential to contain very significant volumes of oil and gas if hydrocarbons are present. Conservative volumetric calculations suggest that if hydrocarbons are present, the structure could hold in excess of 500 BCF of recoverable gas or some 440 million barrels of oil in place

Further drilling updates will be provided in due course.

Lawford 1 participants:

New Standard Energy Ltd	65%
Buru Energy Ltd	35%

For further information please contact:

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**Competent Person:** *The information in this announcement is based on information compiled and reviewed by Dr Mark Hagan (BSc Hons, PhD) who is a Petroleum Geologist and Geophysicist with more than 35 years experience in the industry. Dr Hagan is Technical Director of New Standard Energy and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*



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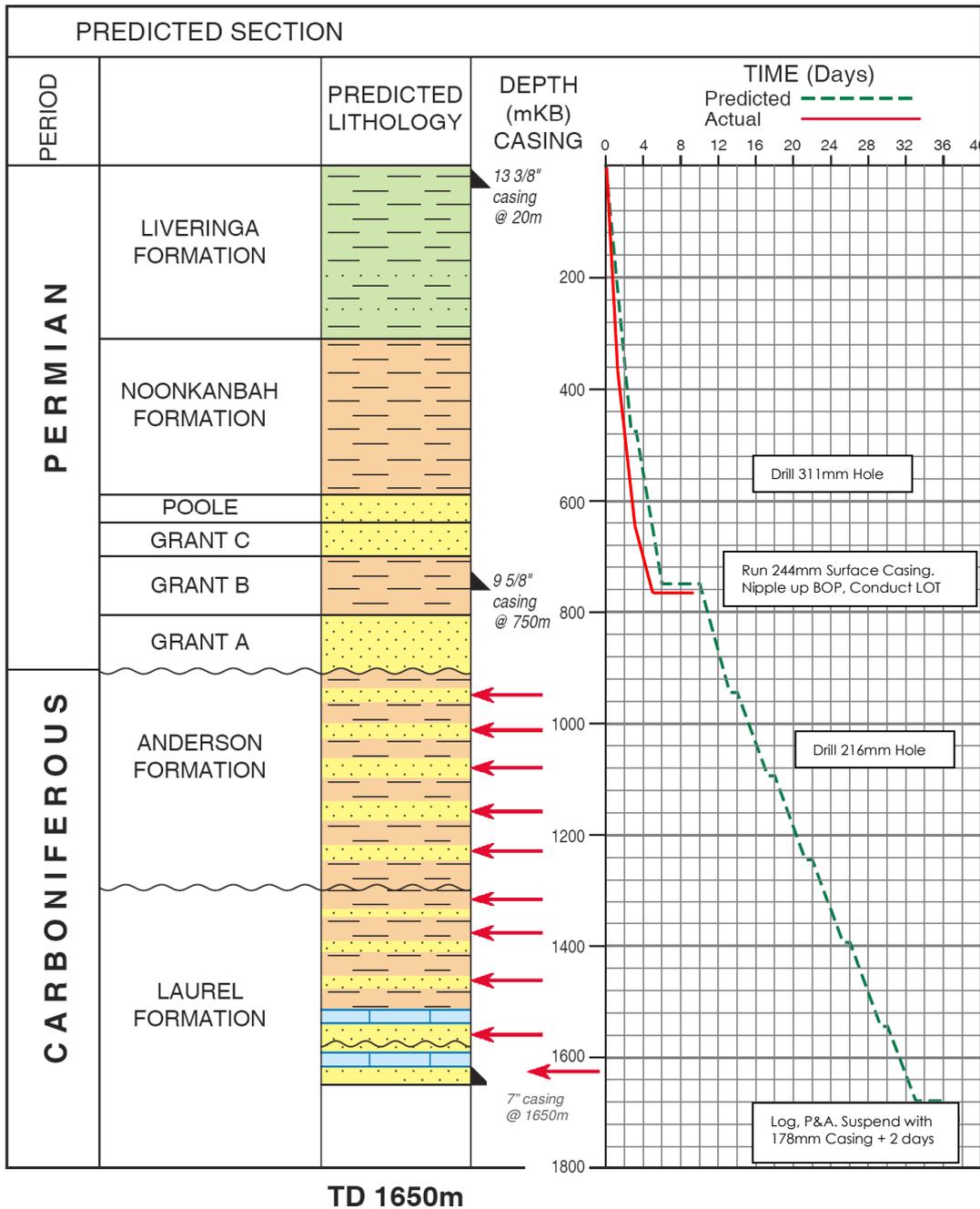
## ASX RELEASE

### EP 417, Canning Basin, Western Australia Lawford I Petroleum Exploration Well

Permit:	EP417, Canning Basin, Western Australia
Well Name:	Lawford 1
Drilling Rig:	ADS rig 6
Report Period:	06:00 hrs Thursday 9 October '08 to 06:00 hrs Monday 13 October '08
Spud Date:	12:30 hrs, Saturday 4 October '08
Well Location:	19° 50' 38" S 126° 37' 50" E
Elevation:	286m above sea level
Proposed Total Depth:	1,650m
Primary Targets:	Anderson sands (925m to 1,300m) Laurel sands (1,300m to 1,650m)
Present Depth:	770m as at 06:00 hrs on Monday 13 October '08
Operations Since Last Report:	Drilled from a depth of 760m in the Poole/Grant sandstones to a depth of 770m in the Grant B shales. 9 5/8" casing was run and cemented to 769m, BOP's nipped up and tested along with other systems.
Current Operations:	Preparing to RIH to conduct a formation integrity test before drilling ahead in 8 1/2" hole to evaluate the sandstone reservoir targets of the lower Grant, Anderson and Laurel formations
Hydrocarbon Indications:	None
Well Participants:	65% New Standard Energy Ltd 35% Buru Energy Ltd
Comments:	None

# LAWFORD No.1 GEOLOGICAL PROGNOSIS AND TIME DEPTH CURVE

ELEVATION : 286m MSL



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