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## **ASX ANNOUNCEMENT (ASX: BRU)      21 June 2012**

### **Weekly Drilling Progress Report Yulleroo-3**

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Buru Energy Limited (“**Buru**” or “**Company**”) provides the following weekly update on the drilling operations at the Yulleroo-3 well as at 06:00hrs, 21 June 2012 (AWST).

Yulleroo-3 is the third well in the Buru – Mitsubishi Corporation (“**MC**”) 2012 Joint Exploration Program. The well is located in exploration permit EP 391 some 80 kilometres to the east of Broome. Buru and MC each have a 50% interest in this well and in EP 391, with MC contributing 80% of the cost of the well under the terms of its farm-in agreement with Buru.

Since the last progress report, wireline logs have been acquired over the 12¼” hole section and 9½” casing has been run and cemented to a depth of 2,199m.

As at 06:00hrs today, the well was being prepared to be drilled ahead in 8½” hole to the first objective, the Upper Laurel Formation.

In accordance with its policy of releasing weekly drilling progress reports, the Company expects to issue a further drilling progress report on 28 June 2012, subject to any material events occurring in the meantime.

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

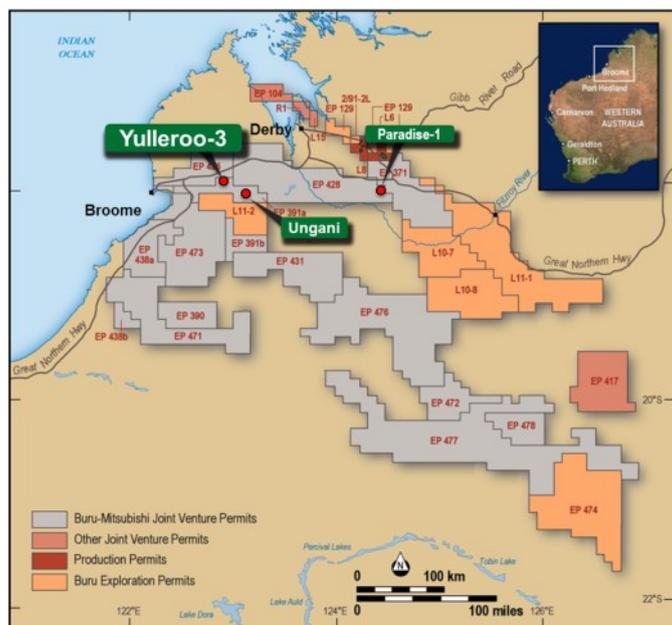
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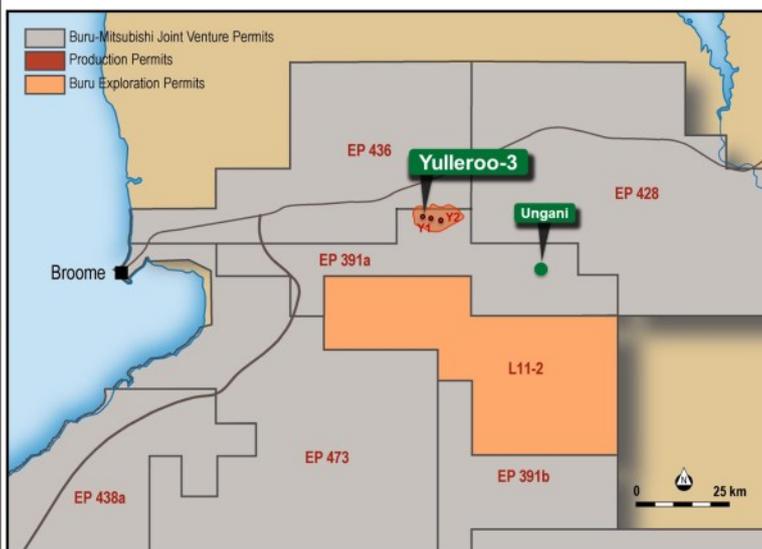
## YULLEROO-3

<b>PERMIT</b>	The Yulleroo-3 well is located in exploration permit EP 391 some 80 kms east of Broome. Maps showing the location of the well are set out below.		
<b>WELL LOCATION</b>	Latitude: 17° 50' 59.39" S	Easting: 488510m	Longitude: 122° 53' 20.59" E
<b>BURU'S INTEREST</b>	Buru Energy Limited holds a 50% interest in the well		
<b>DATE OF PROGRESS REPORT</b>	06:00hrs, 21 June 2012 (AWST)		
<b>PROPOSED TOTAL DEPTH</b>	3,600 metres		
<b>CURRENT DEPTH</b>	2,208 metres		
<b>PROGNOSED TIME TO COMPLETION</b>	58 days		
<b>SPUD DATE</b>	25 May 2012		
<b>DAYS SINCE SPUD</b>	27 days		
<b>CURRENT TARGET FORMATION</b>	The Yulleroo-3 well is targeting the Upper and Lower Laurel reservoirs		
<b>OPERATIONS SINCE LAST PROGRESS REPORT</b>	Since the last progress report, wireline logs have been acquired over the 12¼" hole section and 9⅝" casing has been run and cemented to a depth of 2,199m.		
<b>HYDROCARBON INDICATIONS</b>	As expected, no indications of producible hydrocarbons were noted on the intermediate wireline logs.		
<b>FORWARD OPERATIONS</b>	The well will now be drilled ahead in 8½" hole to the first objective, the Upper Laurel Formation		

## LOCATION MAPS



Yulleroo-3 Regional location map



Yulleroo-3 Detailed Location map