



**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)      27 October 2008**

### **Lawford 1 well update**

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

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:**

<b>Adrian Cook</b>	<b>Managing Director</b>
<b>Telephone</b>	<b>+61 8 9215 1800</b>
<b>Freecall</b>	<b>1800 337 330</b>
<b>Email</b>	<b><a href="mailto:adriancook@buruenergy.com">adriancook@buruenergy.com</a></b>

Yours faithfully,

A handwritten signature in black ink, appearing to read "Adrian Cook".

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



**NEW STANDARD  
ENERGY**

27<sup>th</sup> October 2008

**ASX Announcement**

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

New Standard Energy Ltd (**NSE**) advises that as operator of the EP417 joint venture a recommendation has been made to joint venture partner Buru Energy Ltd (**Buru**) and a unanimous decision has been reached to take a prudent position in light of the reasons outlined below, and temporarily suspend the Lawford 1 well with a view to returning early in the 2009 drilling season. Current intentions are to return next year to complete the remaining drilling from approximately 1,320m onwards in order to test the target reservoirs of the Anderson and Laurel formations which are yet to be reached. Work will focus on alternatives to complete this drilling in 2009 and the completion of the Lawford 1 well remains a current priority for NSE as operator.

This decision has been made in light of key factors including recent delays experienced on site, the additional time required to complete the well from here and the impending 2008/2009 wet season. NSE has made this recommendation after carefully considering and addressing the significant operational, technical, logistical and commercial risks that exist with progressing under current circumstances – particularly in the event that the wet season commences whilst operations and contractors remain in the region. In NSE's opinion the potential exposure that arises is too high to warrant continuing and that as a result it is currently in the best interests of the joint venture and their respective shareholders to take a prudent approach and look to complete the Lawford 1 exploration well next year.

In relation to the current remedial program 7" casing has been run to a depth of approximately 1,316m over the weekend and has been cemented back to a depth of 96m to secure the integrity of the well. The well will now be temporarily suspended to facilitate additional drilling to be pursued in the 2009 drilling season.

Lawford 1 participants:

New Standard Energy Ltd	65%
Buru Energy Ltd	35%

For further information please contact:

**Sam Willis**

**Managing Director**

Ph: + 618 9481 7477

email: [swillis@newstandard.com.au](mailto:swillis@newstandard.com.au)

**Dr Mark Hagan**

**Technical Director**

Ph: + 618 9481 7477

email: [mhagan@newstandard.com.au](mailto:mhagan@newstandard.com.au)