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ASX ANNOUNCEMENT (ASX: BRU) 7 June 2012

Weekly Drilling Progress Report Yulleroo-3

Buru Energy Limited ("**Buru**" or "**Company**") provides the following weekly update on the drilling operations at the Yulleroo-3 well as at 06:00hrs, 7 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, 13 $\frac{3}{8}$ " surface casing was run and cemented to a depth of 595 metres and the well has been drilled ahead in 12 $\frac{1}{4}$ " hole to a measured depth of 1,675 metres as at 06:00hrs today. The well will continue to be drilled ahead in 12 $\frac{1}{4}$ " hole to the intermediate casing point expected to be at a measured depth of 2,200 metres.

In accordance with its policy of releasing weekly drilling progress reports, the Company expects to issue a further drilling progress report on 14 June 2012, subject to any material events occurring in the meantime.

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

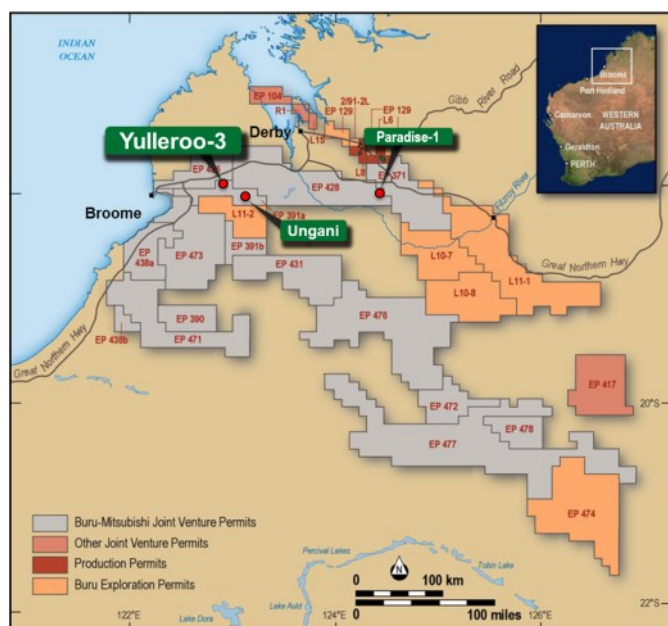
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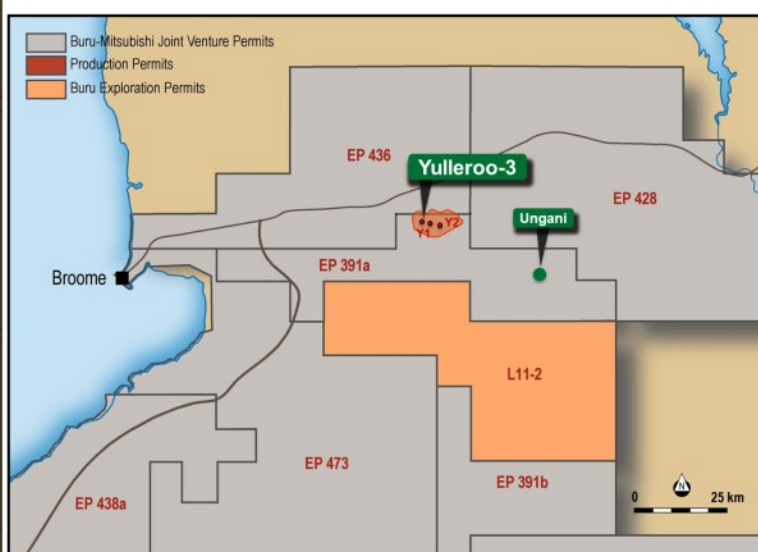
YULLEROO-3

PERMIT	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.		
WELL LOCATION	Latitude: 17° 50' 59.39" S Longitude: 122° 53' 20.59" E	Easting: 488510m Northing: 8026425m	
BURU'S INTEREST	Buru Energy Limited holds a 50% interest in the well		
DATE OF PROGRESS REPORT	06:00hrs, 7 June 2012 (AWST)		
PROPOSED TOTAL DEPTH	3,600 metres		
CURRENT DEPTH	1,675 metres		
PROGNOSED TIME TO COMPLETION	58 days		
SPUD DATE	25 May 2012		
DAYS SINCE SPUD	13 days		
CURRENT TARGET FORMATION	The Yulleroo-3 well is targeting the Upper and Lower Laurel reservoirs		
OPERATIONS SINCE LAST PROGRESS REPORT	Since the last progress report, 13¾" surface casing was run and cemented to a depth of 595 metres and the well has been drilled ahead in 12¼" hole to a measured depth of 1,675 metres as at 06:00hrs today.		
HYDROCARBON INDICATIONS	Minor amounts of background gas noted.		
FORWARD OPERATIONS	The well will continue to be drilled ahead in 12¼" hole to the intermediate casing point expected to be at a measured depth of 2,200 metres.		

LOCATION MAPS



Yulleroo-3 Regional location map



Yulleroo-3 Detailed Location map