

## **ASX ANNOUNCEMENT (ASX: BRU)      22 March 2012**

### **Buru Enhances Organisational Strength**

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Buru Energy Limited is pleased to announce a further significant strengthening of its management team in response to its recent successes in its Canning Superbasin drilling program and the development of the recently discovered Ungani Oilfield. As a further response to the Company's growth and future prospects, a structured search for an additional suitably qualified and experienced Non-executive Director has also been commenced.

#### **New Appointments**

Buru has made two new appointments to enhance the Company's organisational strength. The new appointments are Ms Marie Malaxos as General Manager – Production and Operations and Mr Steve Broome as Reservoir Engineering Adviser.

Ms Malaxos will take responsibility for the Company's production operations. A key part of this role will be to plan and execute the development of the Ungani Oilfield. Ms Malaxos is uniquely qualified to do this, having been instrumental in the highly successful greenfields development of ARC Energy's Hovea, and Eremia Oilfields in the Perth Basin, the last onshore oilfields to be developed in Western Australia.

The development of these fields also required the implementation of a complex trucking based crude oil export system which performed extremely well under Ms Malaxos' supervision. Ms Malaxos was also responsible for the development of the Xyris Gasfield and the associated gas infrastructure in the Perth Basin.

In addition to this highly relevant and recent experience, Ms Malaxos also brings 25 years of technical, consulting and management experience in the Western Australian pipelines industry through roles with the Dampier to Bunbury, Goldfields and Parmelia pipelines. This background will provide invaluable expertise as the Company moves to the development of the Great Northern Pipeline as part of the commercialisation of the Yulleroo and Valhalla wet gas accumulations.

Mr Broome will be involved in planning and optimising the appraisal and development of, and production from, Buru's oil and gas fields commencing with the Ungani Oilfield. He has gained significant petroleum engineering experience working with Schlumberger Oilfield Services in a number of international locations and then more recently in onshore Western Australia in the Perth Basin with ARC Energy and AWE.

Mr Broome will also take responsibility for assessing the “proof of concept” hydraulic stimulation programs for the Company’s tight gas accumulations, and for designing and executing any stimulation programs the Company may undertake. He brings directly relevant experience to this role, having been involved with the evaluation and planning of emerging unconventional gas plays in Australia.

The appointment of Ms Malaxos and Mr Broome are in addition to a number of other new technical, operational and commercial appointments made in the past few months together with ongoing optimization of the Company’s existing internal resources as the Company enhances its ability to manage an extensive exploration program together with the development and commercialisation of its identified oil and gas resources.

### **New Board Member**

In accordance with the Company’s corporate governance policies the Board undertakes regular reviews of its composition to ensure it has the appropriate skills for the Company’s current and future operations. As the Company transitions from an explorer to a producer with the development of the Ungani Oilfield, and moves forward with its planning for commercialisation of the Yulleroo and Valhalla wet gas accumulations, a further strengthening of the Board is considered appropriate through the appointment of a new Non-executive Director.

Accordingly, the Board has appointed specialised Director search firm, Gerard Daniels, to work with it on a structured process to identify and assess, and in due course, appoint, an additional Non-executive Director. The ideal candidate will bring experience in the oil and gas industry, with a particular focus on experience in the commercialisation of large gas resources, and the development of associated infrastructure. It is expected that this appointment process will take a number of months to be completed.

Commenting on the various steps being taken to enhance the Company’s organisational strength, Buru’s Chairman, Mr Graham Riley, said:

*“Buru is going through an extremely rapid and exciting growth phase. Transitions like this must be handled carefully and effectively, and the strengthening of the management team and the Board is an essential part of this transition. I welcome the new members of the management team, and congratulate Buru’s existing team for the tremendous work they have all done in creating our current success.*

*Shareholders should be confident that the Board is continuing to ensure the Company is appropriately resourced and managed as we move forward. Further appointments and management changes will doubtless be required as we grow and face new challenges, and I also look forward to welcoming an additional Non-executive Director when that recruitment process is completed.”*

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