

FORM 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme BURU ENERGY LTD

ACN/ARSN 130 651 437

1. Details of substantial holder(1)

Name Merrill Lynch & Co., Inc

ACN/ARSN (if applicable) _____

The holder ceased to be a substantial holder on 11/09/2008

The previous notice was given to the company on 5/09/2008

The previous notice was dated 8/09/2008

2. Changes in relevant interests

Particular of each change in the nature of a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) of securities	Securities affected	Person's votes affected
Appendix 1	Merrill Lynch International	Market Transactions, Stock borrow and Loan, Dilution	Appendix 1	Ordinary Shares	-1,058,359	-1,058,359
Appendix 1	Merrill Lynch International	Prime Broker with rehypothecation right pursuant to Prime Brokerage agreement (see relevant clause below)*		Ordinary Shares	-106,800	-106,800
Appendix 1	Merrill Lynch (Australia) Futures Ltd	Market Transactions	Appendix 1	Ordinary Shares	310,328	310,328

12.9 The Customer hereby consents (without any further notice, consent or reference) to MLI from time to time utilising any Securities for MLI's own purposes and for its own benefit on the terms specified in this Clause 12.9 (including, for the avoidance of doubt, the retention of any profit generated as a result of such utilisation).....

3. Changes in associations

The persons who have become associates (3) of ceased to be associates of or have changed the nature of their association (7) with the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Merrill Lynch & Co Inc.	Ultimate Holding Company
Merrill Lynch International	Subsidiary of Merrill Lynch & Co.
Merrill Lynch (Australia) Futures Ltd	Subsidiary of Merrill Lynch & Co.

4. Addresses


The addresses of persons named in this form are as follows:

Name	Address
Merrill Lynch & Co Inc.	4 World Financial Center, North Tower, 250 Vesey Street, New York, New York 10281
Merrill Lynch International	Merrill Lynch Financial Centre, 2 King Edward Street, London EC1A 1HQ
Merrill Lynch (Australia) Futures Ltd	Level 38, Govenor Phillip Tower, 1 Farrer Place, Sydney 2000

*This report is submitted on the basis of our present understanding of ASIC's current policy on reporting by Prime Brokers

Signature

print name Michael Horrax capacity Attorney-in-fact

sign here  date

Transaction History**Appendix 1**

Period: 5 Sept 2008 - 11 Sept 2008

BURU ENERGY LTD (ISIN: AU000000BRU3 / SEDOL: B3CCKH1)

Date of Acquisition	Transaction	Loan Value / Consideration (AUS\$)	Price (AUS\$)	Currency	No of Shares
Merrill Lynch International					
4/09/2008	Delivered	127,278.04	0.28	USD	450000
5/09/2008	Delivered	127,278.04	0.28	USD	450000
9/09/2008	Received	127,278.04	0.28	USD	450000
9/09/2008	Received	127,278.04	0.28	USD	450000
9/09/2008	Delivered	254,556.08	0.28	USD	900000
9/09/2008	Received	254,556.08	0.28	USD	900000
10/09/2008	Delivered	33,171.80	0.20	EUR	165859
10/09/2008	Delivered	178,500.00	0.20	EUR	892500
10/09/2008	Delivered	111,328.00	0.20	EUR	556640
Merrill Lynch (Australia) Futures Ltd					
5/09/2008	Buy	0.70	0.35	AUD	2
11/09/2008	Buy	105,511.52	0.34	AUD	310,328

