

## **Operations Update**

Buru Energy provides the following update on operations at the Miani 1 and Ungani 7H wells.

### **Miani 1**

Since the last report, the well has been deepened from 2,689 metres to a total depth of 3,060 metres in the Frasnian Clastics section which was encountered at 3,006 metres measured depth.

A section of dolomitised limestone was encountered from approximately 2,965 metres to the top of the Frasnian Clastics at 3,006 metres. Elevated mud gas readings and oil shows in cuttings samples were observed over the interval 2,970 metres to 2,990 metres. The significance of these hydrocarbon indications will be assessed once logging operations are completed. Due to continued poor hole conditions being encountered in the Anderson Formation shales, wireline logs were unable to be obtained in the deeper section of the hole, accordingly, the lower section of the well will be evaluated with LWD tools on drill pipe.

The well progress report is attached.

### **Ungani 7H**

The first horizontal lateral section has now been completed with the coil tubing unit with an intersection of some 290 metres of Ungani Dolomite on a flat trajectory some 80 metres above the original oil/water contact of the field. No significant drilling problems were encountered. Preparations are now underway to drill the planned second lateral of a similar length to the north of the current lateral section.

Visit [www.buruenergy.com](http://www.buruenergy.com) for information on Buru Energy's current and future activities.

### **For investor inquiries please contact Buru Energy:**

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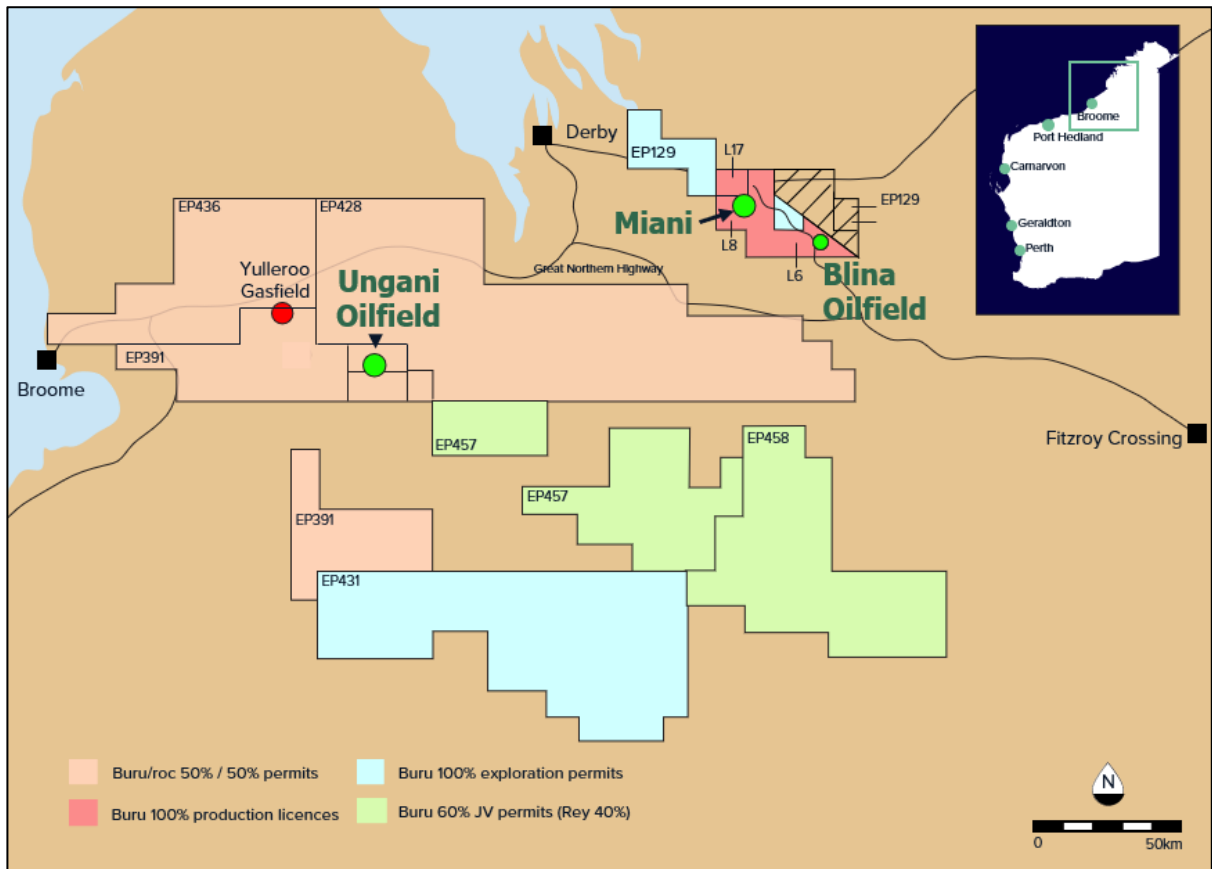
Email: [info@buruenergy.com](mailto:info@buruenergy.com)

### **Qualified Petroleum Resources Evaluator Statement**

Except where otherwise noted, information in this release related to exploration and production results and petroleum resources is based on information compiled by Eric Streitberg who is an employee of Buru Energy Limited. Mr Streitberg is a Fellow of the Australian Institute of Mining and Metallurgy and the Australian Institute of Company Directors, and a member and Certified Petroleum Geologist of the American Association of Petroleum Geologists. He has over 40 years of relevant experience. Mr Streitberg consents to the inclusion of the information in this document.

## Well Operations Report – Miani 1

<b>Permit</b>	The Miani 1 well is located in Production License L8 in the Canning Basin of northwestern Western Australia. The well is located 70 kms east of the town of Derby and 30 kms northwest of the Blina oil field.
<b>Well Surface Location</b>	Latitude: 17° 30' 8.3341"S                      Northing: 8,064,446 mN Longitude: 124° 14' 26.7657"E                      Easting: 631,723 mE
<b>Buru Energy's Interest</b>	Buru Energy Limited holds a 100% interest in the well and in L8, and is the operator.
<b>Date of Progress Report</b>	29 October 2019 (AWST)
<b>Current Depth</b>	3,060 metres – Total Depth
<b>Commencement Date</b>	2 October 2019
<b>Days Since Commencement</b>	27 days
<b>Target Formation</b>	The objective of the well is conventional oil hosted in a stratigraphic trap interpreted to have been formed by a fault bounded collapse feature enhanced by hydrothermal dolomitisation of the Nullara reefal carbonates.
<b>Operations Since Last Progress Report</b>	Since the last report, the well has been drilled ahead in 171 mm (6-3/4 inch) hole from 2,689 metres to a total depth of 3,060 metres in the Frasnian Formation and logging operations were commenced. Due to continued poor hole conditions being encountered in the Anderson Formation shales, wireline logs were unable to be obtained in the deeper section of the hole.
<b>Hydrocarbons Indications</b>	A section of dolomitised limestone was encountered from approximately 2,965 metres to the top of the Frasnian Clastics at 3,006 metres. Elevated mud gas readings and oil shows in cuttings samples were observed in the interval 2,970 metres to 2,990 metres. The significance of these hydrocarbon indications will be assessed once logging operations are completed.
<b>Forward Operations</b>	Due to continued poor hole conditions in the Anderson Formation shales, the lower section of the well will be logged with LWD logs on drill pipe.



*Miani 1 location map*