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ASX Announcement

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Ungani 3 Drilling Update

Buru Energy Limited provides the following update on drilling operations at the Ungani 3 well as at 06:00hrs, 10 February 2014 (AWST).

Since the last report 9⁵/₈" casing has been run and successfully cemented to a measured depth of 2,141m in accordance with the well plan. The Crusader rig is currently preparing to drill ahead in 8 1/2" hole. The forward plan for the well is to drill a total of 30 - 50m of Ungani Dolomite section, and depending on results at that point, to undertake a barefoot drill stem test to obtain data on reservoir properties and formation pressures. The well will then be drilled to the planned total depth of 2,340m MD.

From the limited data available to date, the Ungani 3 well is interpreted to have penetrated the top of the Ungani Dolomite at a measured depth of 2,137 metres, 69m above the oil/water contact identified in the Ungani 1 & 2 wells and 16m above the previous highest reservoir penetration in the Ungani field. Similar hydrocarbon indications to those seen in the previous wells have also been observed.

Subject to the evaluation of all of the data obtained, it is planned to complete and suspend the well as a future oil producer.

For inquiries please contact:

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Competent Persons Statement

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 38 years of relevant experience. Mr Streitberg consents to the inclusion of the information in this report.

About Buru

Buru Energy Limited (ASX Code BRU, ASX 200) is a Western Australian oil and gas exploration and production company headquartered in Perth with an operational office in Broome. The Company's petroleum assets and tenements are located onshore in the Canning Basin in the southwest Kimberley region of Western Australia. Its flagship high quality conventional Ungani Oilfield project is owned in 50/50 joint venture with Mitsubishi Corporation. As well as Ungani, the Company's portfolio includes potentially world class unconventional gas and oil resources.

The company's goal is to deliver material benefits to its shareholders, the State of Western Australia, the Traditional Owners of the areas in which it operates, and the Kimberley community, by successfully exploring for and developing the petroleum resources of the Canning Basin.