

Adoxa 1 – Wireline Evaluation Results

Buru Energy Limited (Buru Energy) provides the following update on operations at the Adoxa 1 exploration well as at 1600 hours Wednesday 14 August 2019. Buru Energy and Roc Oil (Canning) Pty Ltd each have a 50% equity interest in the Adoxa 1 well.

Since the last report, extensive wireline logging and wireline pressure testing have been conducted over the open hole section of the well.

A zone from 1,891 to 1,902 metres measured depth ("1900 zone") in the Upper Anderson section is interpreted from logs and pressure data to have the potential to flow oil. All of the other zones where oil shows were noted in the well were interpreted to be either tight (poor reservoir) or water wet.

In order to provide a definitive test of the 1900 zone a 4½ inch (114mm) casing string is being run into the well with the NGD 405 rig which will then be demobilised from the site. The well will be completed with a production tubing string with the Buru Energy Jacking Platform prior to undertaking a cased hole production test to determine the reservoir flow characteristics and the composition of the reservoir fluids.

The well was drilled substantially on time and on budget and the NGD 405 rig has performed well. The well has provided very valuable regional information, with thick shale sealing units that have not been seen elsewhere in the basin, and a number of well developed reservoir sand units. The fact that hydrocarbon shows were encountered at a number of levels and there is a potentially producible reservoir in the well at the 1900 level has also validated the petroleum system.

There are a number of other prospects identified on the 3D seismic which although smaller than the Yakka Munga structure have been upgraded by the results of Adoxa 1 and these will be reviewed in light of these results.

Visit www.buruenergy.com for information on Buru Energy's current and future activities.

For investor inquiries please contact Buru Energy:

Telephone: +61 8 9215 1800

Freecall: 1800 337 330

Email: 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.

