



31 October 2017

Ungani 4 – Weekly Drilling Report

Buru Energy Limited (Buru Energy) provides the following weekly update on drilling operations at the Ungani 4 development well as at 0600 hours Tuesday 31 October 2017.

Since the last report, 9 $\frac{5}{8}$ inch (244mm) casing has been run and cemented to 878 metres and the BOP rigged up and tested. The current operations are undertaking minor rig repairs and maintenance prior to drilling ahead in 8 $\frac{1}{2}$ inch (156mm) hole to the next casing point at ~2,000 metres.

The well is being drilled by the DDGT1 rig to a prognosed total depth of approximately 2,200 metres, and is expected to take 34 days to drill and complete. The well is located some 500 metres to the southwest of Ungani 1ST1 on a separate drilling pad and is designed to provide an additional drainage point in the Ungani Oilfield and to verify reservoir continuity.

Drone video footage of the DDGT1 drilling operations at Ungani 4 can be viewed on Buru Energy's website at the link below.

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

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Qualified Petroleum Resources Evaluator 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 40 years of relevant experience. Mr Streitberg consents to the inclusion of the information in this document.

Ungani 4 – Weekly Drilling Report

PERMIT	The Ungani 4 well is located in Production License L20 in the Canning Basin of northwestern Australia, 97 kms east of Broome. It is located some 500 metres southwest of the Ungani 1ST1 well.
WELL LOCATION	Latitude: 17° 59' 39.0778"S Easting: 517,096mE Longitude: 123° 09' 41.3527"E Northing: 8,010,450mN
BURU ENERGY'S INTEREST	Buru Energy Limited holds 100% interest in the well and the PL
DATE OF PROGRESS REPORT	0600 hours, 31 October 2017 (AWST)
PROPOSED TOTAL DEPTH	+/- 2,200 metres
CURRENT DEPTH	880 metres
PROGNOSED TIME TO COMPLETION	22 days
COMMENCEMENT DATE	19 October 2017
DAYS SINCE COMMENCEMENT	12 Days
CURRENT TARGET FORMATION	The objective of the well is the conventional Ungani Dolomite reservoir section of the Ungani Oilfield.
OPERATIONS SINCE LAST PROGRESS REPORT	Since the last report, 9 ⁵ / ₈ inch (244mm) casing has been run and cemented to 878 metres and the BOP rigged up and tested. The current operations are undertaking minor rig repairs and maintenance prior to drilling ahead.
FORWARD OPERATIONS	Drill ahead in 8 ¹ / ₂ inch (156mm) hole to the next casing point at ~2,000 metres.



DDGT1 Rig on Ungani 4 well location