

Ungani 4ST1 – Operations Recommencement

Buru Energy Limited (Buru Energy) provides the following update on operations at the Ungani 4ST1 well as of Tuesday 20 November 2018.

The well was suspended on 8 October 2018 after running the 4 ½ inch (114mm) liner to 2,136 metres at the interpreted top of the Ungani Dolomite reservoir section, at which point a mechanical issue with the top of the liner was detected and the well was suspended.

During the drilling of Ungani West 1 the equipment required to configure the Ungani 4ST1 liner top was mobilised and is now available.

The current operation is removing the suspension string prior to running the liner top package and then drilling ahead into the Ungani Dolomite reservoir section prior to the logging program and running of the completion string.

This operation is expected to take a total of 11 days.

The Ungani 4ST1 well is located on Production License L20 some 500 metres to the southwest of Ungani 1. Buru Energy and Roc Oil (Canning) Pty Ltd (Roc Oil) each have a 50% equity interest in the well and in L20.

The weekly drilling progress report for the well is attached.

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

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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.

Weekly Well Operations Report – Ungani 4ST1

Permit	The Ungani 4ST1 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 Surface 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 50% interest in the well and L20 and is the operator.
Date of Progress Report	20 November 2018 (AWST)
Proposed Total Depth	+/- 2,250 metres
Current Depth	2,136 metres
Commencement Date	20 November 2018
Days Since Commencement	1 day
Target Formation	The objective of the well is the conventional Ungani Dolomite reservoir section of the Ungani Oilfield.
Operations Since Last Progress Report	N/A
Hydrocarbons Indications	N/A
Forward Operations	The current operation is removing the suspension string prior to running the liner top package and then drilling ahead into the Ungani Dolomite reservoir section prior to the logging program and running of the completion string.



DDGT1 Rig on Ungani 4ST1 well location