



10 October 2017

Weekly Well Operations Report – Ungani 1ST1 & Ungani 2

Buru Energy Limited (Buru Energy) provides the following weekly update on workover operations at the Ungani 1ST1 well and the Ungani 2 well as at 06:00hrs, 10 October 2017.

Ungani 1 ST1

Workover operations on the Ungani 1ST1 well commenced at 15:00hrs on 3 October 2017 using the DDGT1 rig.

The workover operations were successfully completed on Sunday 8 October and operations to move the rig to the Ungani 2 well (8 metres away from Ungani 1ST1) were commenced on that date. The Ungani 1ST1 operations included the recovery of the existing completion string and then re-completion of the well with an electric submersible pump (ESP) set at 1,534 metres on an 89mm (3-1/2") tubing string.

The operations were successfully completed on time and on budget.

Ungani 2

At completion of the rigup of the DDGT1 rig over the Ungani 2 well on Monday 9 October, operations to extract the existing completion were commenced. The current operation is commencing recovery of the 73mm (2-7/8") tubing string.

After the recovery of the tubing an additional 12 metres at the top of the reservoir section will be perforated. This section is interpreted to include excellent reservoir properties which were not accessible through the current completion. At the completion of the perforating run the ESP will be run in on an 89mm (3-1/2") tubing string to a setting depth of 1,534 metres.

Forward operations

At the completion of the Ungani 2 workover the rig will be moved to commence drilling operations on the Ungani 4 oil development well.

The Ungani 1ST1 and Ungani 2 production wells were shutin on 28 September to allow workover operations to commence.

Once the rig is demobilised from the Ungani Production Facility pad to the Ungani 4 location the ESP's will be commissioned and the field brought back onto production.

The Ungani 1ST1 and Ungani 2 wells are located on the all weather Ungani Production Facility pad in Production License L20 in the Canning Basin of northwestern Australia, 97 kms east of Broome.

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

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Competent Persons Statement

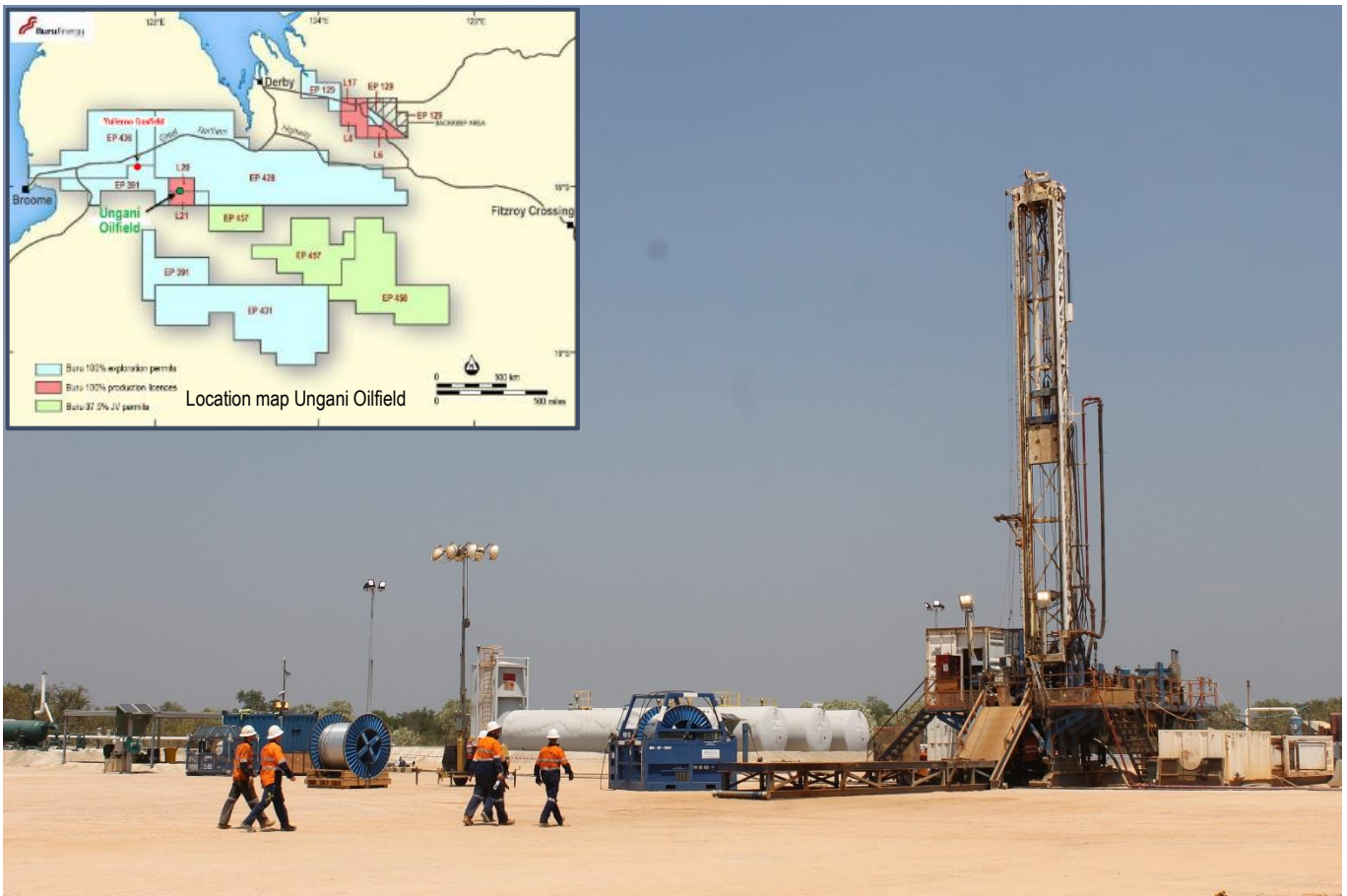
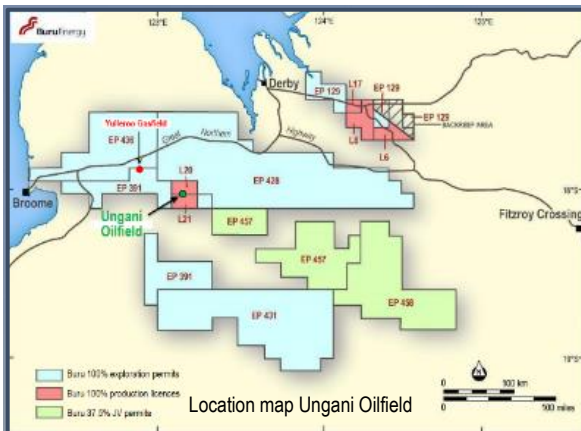
Information in this release related to exploration and production results and petroleum resources is based on information compiled by Eric Streitberg who is an employee of Buru Energy Limited. Mr Streitberg is a Fellow of the Australian Institute of Mining and Metallurgy and the Australian Institute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

Weekly Well Operations Report – Ungani 1ST1

PERMIT	The Ungani 1ST1 well is located on the all weather Ungani Production Facility pad in Production License L20 in the Canning Basin of northwestern Australia, 97 kms east of Broome.
WELL LOCATION	Latitude: 17° 59' 25.6"S Easting: 517,377mE Longitude: 123° 09' 50.8"E Northing: 8,010,865mN
BURU ENERGY'S INTEREST	Buru Energy Limited holds 100% interest in the well and the PL
DATE OF PROGRESS REPORT	06:00 hours, 10 October 2017 (AWST)
PROGNOSED TIME TO COMPLETION	Completed
COMMENCEMENT DATE	3 October 2017
DAYS SINCE COMMENCEMENT	Operations were completed in 5 days
OPERATIONS SINCE LAST PROGRESS REPORT	The workover operations were successfully completed on Sunday 8 October and operations to move the rig to the Ungani 2 well (8 metres away from Ungani 1ST1) were commenced on that date. The Ungani 1ST1 operations included the recovery of the existing completion string and then re-completion of the well with an electric submersible pump (ESP) set at 1,534 metres on an 89mm (3-1/2") tubing string.
FORWARD OPERATIONS	Commission the ESP at the completion of workover operations on Ungani 2.

Weekly Well Operations Report – Ungani 2

PERMIT	The Ungani 2 well is located on the all weather Ungani Production Facility pad in Production License L20 in the Canning Basin of northwestern Australia, 97 kms east of Broome.
WELL LOCATION	Latitude: 17° 59' 26.1"S Easting: 517,365mE Longitude: 123° 09' 50.5"E Northing: 8,010,848mN
BURU ENERGY'S INTEREST	Buru Energy Limited holds 100% interest in the well and the PL
DATE OF PROGRESS REPORT	06:00 hours, 10 October 2017 (AWST)
PROGNOSED TIME TO COMPLETION	6 days
COMMENCEMENT DATE	9 October 2017
DAYS SINCE COMMENCEMENT	1 day
OPERATIONS SINCE LAST PROGRESS REPORT	Rig up on well, commence preparations to pull 73mm (2-7/8") tubing string.
FORWARD OPERATIONS	After the recovery of the tubing an additional 12 metres at the top of the reservoir section will be perforated. This section is interpreted to include excellent reservoir properties which were not accessible through the current completion. At the completion of the perforating run the ESP will be run in on an 89mm (3-1/2") tubing string to a setting depth of 1,534 metres.



DDGT1 (Atlas 2) drilling rig on Ungani 1ST1