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ASX ANNOUNCEMENT (ASX: BRU) 15 July 2010

WEEKLY DRILLING PROGRESS REPORT LEANDER-1

Buru Energy Limited (“**Buru**” or “**Company**”) provides the following update on drilling operations at the Leander-1 well as at 06:00hrs, 15 July 2010 (AWST). Buru holds a 100% interest in this well.¹

Since the last progress report the Leander-1 well was drilled to a depth of 307m. At that point 244mm (9^{5/8}”) casing was run to 303m. The well was then drilled ahead to its current depth of 666m.

No hydrocarbons were prognosed or have been encountered in the well to date.

The well will now be drilled ahead to 1,500m at which point it is planned to run and cement 178mm (7”) casing.

In accordance with its policy of releasing weekly drilling progress reports, the Company expects to issue a further drilling progress report on 22 July 2010, subject to any material events occurring in the meantime.

Further information on the company is available at: www.buruenergy.com

For inquiries please contact:

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¹ Mitsubishi Corporation has an option to acquire a 50% interest in each of Buru’s 100% owned L6, L8 and EP129 permits at a price to be determined by an independent valuer based on 2P reserves.

LEANDER-1

PERMIT	The Leander-1 well is located in production licence L8. A map showing the location of the well is set out below.	
WELL LOCATION	17° 30' 56.8"S 124° 14' 19.9"E	8062957.857N 631512.556E
BURU'S INTEREST	Buru Energy Limited holds a 100% interest in the well.	
DATE OF PROGRESS REPORT	06:00hrs, 15 July 2010 (AWST)	
PROPOSED TOTAL DEPTH	2,250m	
CURRENT DEPTH	666m	
PROGNOSED TIME TO TOTAL DEPTH	35 days	
SPUD DATE	8 July 2010	
DAYS SINCE SPUD	7 days	
CURRENT TARGET FORMATION	The Leander-1 well is targeting the sands of Anderson Formation in a structure with the potential to hold approximately 1 million barrels of oil on a P50 basis.	
OPERATIONS SINCE LAST PROGRESS REPORT	Drilled ahead from 108m to 307m. Set 244mm (9 ⁵ / ₈ " casing at 303m. Drilled ahead to 666m.	
HYDROCARBON INDICATIONS	None.	
FORWARD OPERATIONS	The well is currently drilling ahead to the first target formation.	

LOCATION MAP LEANDER-1

