



24 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 24 October 2017.

Since the last report the well has been drilled ahead in 12¼ inch (311 mm) surface hole to the first casing setting depth of 880 metres. The current operation is preparing to run 9⅝ inch (244mm) casing.

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.

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

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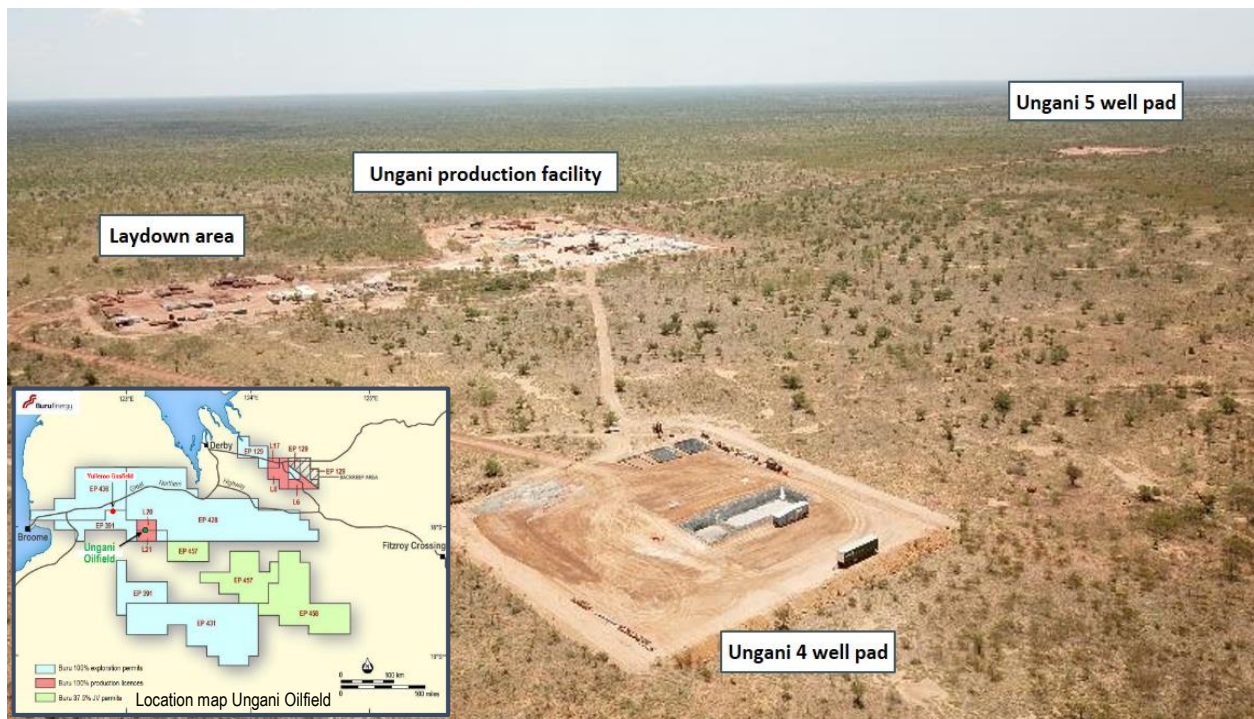
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Competent Persons Statement

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.

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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	06:00 hours, 24 October 2017 (AWST)
PROPOSED TOTAL DEPTH	+/- 2,200 metres
CURRENT DEPTH	880 metres
PROGNOSSED TIME TO COMPLETION	29 days
COMMENCEMENT DATE	19 October 2017
DAYS SINCE COMMENCEMENT	5 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	The well was spudded at 19:00 hours on 19 October 2017 and drilled ahead to the current casing point depth.
FORWARD OPERATIONS	Run and cement 9 $\frac{5}{8}$ inch (244 mm) casing. Drill ahead to next casing point at ~2,000 metres in 8 $\frac{1}{2}$ inch (156mm) hole.



Ungani 4 well location in relation to Ungani facilities