

## **Ungani 4ST1 Update and Completion of 2018 Drilling Program**

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### **Ungani 4ST1**

Buru Energy Limited (Buru Energy) provides the following update on operations at the Ungani 4ST1 well as at 0600 hours Monday 3 December 2018.

Since the last report, the well has been drilled ahead through the Ungani Dolomite reservoir section to a total depth of 2,247 metres and comprehensive wireline logging and pressure surveys have been undertaken.

The wireline logging program indicated that there are several zones of good quality reservoir section and the wireline pressure survey program indicated that the oil/water contact in the well is at a similar elevation to the original field oil water contact. The significance of this is currently being evaluated.

The current operation is setting the completion string prior to laying down the rig. The well is already connected to the Ungani Production Facility and it is anticipated the well will be put on production in the coming week.

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.

### **Completion of drilling program**

With the completion of the Ungani 4ST1 well and the recent Ungani West 1 well and the imminent onset of the northern wet season the joint venture has agreed to conclude the drilling activity on the Ungani Field for the 2018 season.

Negotiations for a larger rig for the 2019 drilling program are close to completion with the objective of re-commencing drilling operations in April/May 2019.

Visit [www.buruenergy.com](http://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.

## Final Well Operations Report – Ungani 4ST1

<b>Permit</b>	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.
<b>Well Surface Location</b>	Latitude: 17° 59' 39.0778"S Easting: 517,096mE Longitude: 123° 09' 41.3527"E Northing: 8,010,450mN
<b>Buru Energy's Interest</b>	Buru Energy Limited holds 50% interest in the well and L20 and is the operator.
<b>Date of Progress Report</b>	27 November 2018 (AWST)
<b>Proposed Total Depth</b>	+/- 2,250 metres
<b>Current Depth (Total Depth)</b>	2,247 metres
<b>Commencement Date</b>	20 November 2018
<b>Days Since Commencement</b>	13 days
<b>Target Formation</b>	The objective of the well is the conventional Ungani Dolomite reservoir section of the Ungani Oilfield.
<b>Operations Since Last Progress Report</b>	Since the last report, the well has been drilled ahead through the Ungani Dolomite reservoir section to a total depth of 2,247 metres and comprehensive wireline logging and pressure surveys have been undertaken.
<b>Hydrocarbons Indications</b>	The wireline logging program indicated that there are several zones of good quality reservoir section and the wireline pressure survey program indicated that the oil/water contact in the well is at a similar elevation to the original field oil water contact. The significance of this is currently being evaluated.
<b>Forward Operations</b>	The current operation is setting the completion string prior to laying down the rig. It is anticipated the well will be put on production in the coming week.



*DDGT1 Rig on Ungani 4ST1 well location*