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ASX: BRU

## ASX Announcement

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23 January 2014

### **Weekly Drilling Report – Ungani 3 Appraisal Well**

Buru Energy Limited provides the following weekly update on drilling operations at the Ungani 3 well as at 06:00hrs, 23 January 2014 (AWST).

Since the last progress report, the well has been drilled to the first casing point with 340mm (13<sup>3</sup>/<sub>8</sub>"") casing at 670 metres. As at 06:00hrs the well was drilling ahead at 1,110 metres in 311 mm (12<sup>1</sup>/<sub>4</sub>"") hole.

Ungani 3 is the first well in the Buru – Mitsubishi Corporation ("MC") 2014 drilling program. Buru and MC each have a 50% equity and contributing interest in the well and the Ungani Field.

The Ungani 3 well is located in production application STP-PRA-0004 in exploration permit EP 391 some 100 kilometres to the east of Broome. The well location is some fifty kilometres from the Great Northern Highway along the Ungani access road.

The well has a programmed total depth of 2,340 metres and is expected to take some 35 days to drill and suspend.

#### **Further reports**

In accordance with its policy of releasing weekly drilling progress reports, the Company will issue drilling progress reports on Thursday of each week, subject to any material events occurring in the meantime.

Further information on the Company is available at: [www.buruenergy.com](http://www.buruenergy.com)

For inquiries please contact:

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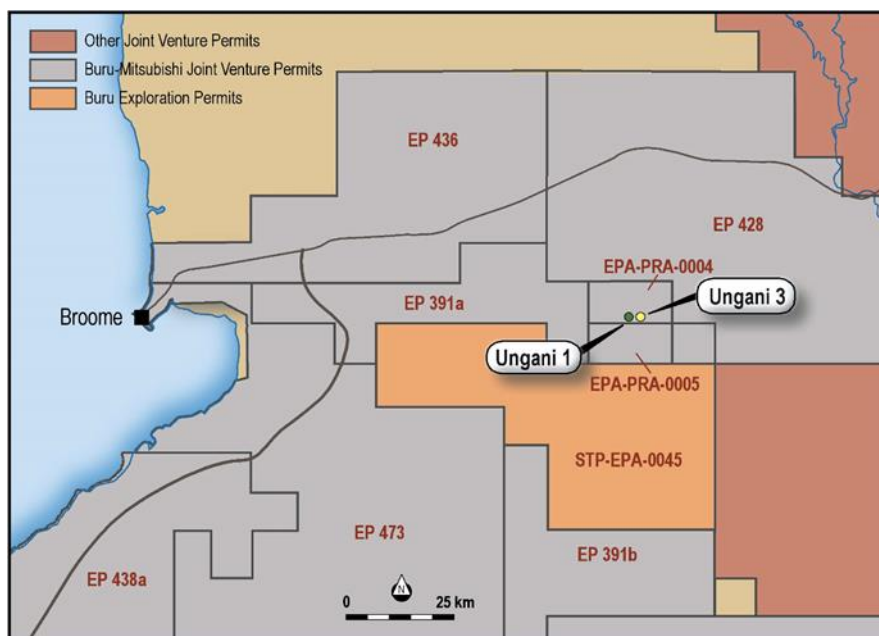
## **About Buru**

Buru Energy Limited (ASX Code BRU, ASX 200) is a Western Australian oil and gas exploration and production company headquartered in Perth with an operational office in Broome. The Company's petroleum assets and tenements are located onshore in the Canning Basin in the southwest Kimberley region of Western Australia. Its flagship high quality conventional Ungani Oilfield project is owned in 50/50 joint venture with Mitsubishi Corporation. As well as Ungani, the Company's portfolio includes potentially world class unconventional gas and oil resources.

The company's goal is to deliver material benefits to its shareholders, the State of Western Australia, the Traditional Owners of the areas in which it operates, and the Kimberley community, by successfully exploring for and developing the petroleum resources of the Canning Basin.

# Drilling Progress Report - Ungani 3

<b>PERMIT</b>	The Ungani 3 appraisal well is located in production application STP-PRA-0004 in exploration permit EP 391 some 100 kilometres to the east of Broome.
<b>WELL LOCATION</b>	Latitude: 17° 59' 20.0" S      Easting: 518470m Longitude: 123° 10' 28.0" E      Northing: 8011035m
<b>BURU'S INTEREST</b>	Buru Energy Limited holds a 50% interest in the well
<b>DATE OF PROGRESS REPORT</b>	06:00hrs, 23 January 2014 (AWST)
<b>PROPOSED TOTAL DEPTH</b>	2,340 metres
<b>CURRENT DEPTH</b>	1,110 metres
<b>PROGNOSED TIME TO COMPLETION</b>	35 days
<b>SPUD DATE</b>	14 January, 2014
<b>DAYS SINCE SPUD</b>	9 days
<b>CURRENT TARGET FORMATION</b>	The Ungani 3 well is targeting the Ungani Dolomite reservoir of the Ungani Field with a secondary objective in the overlying Grant Formation.
<b>OPERATIONS SINCE LAST PROGRESS REPORT</b>	Since the last progress report, the well has been drilled to the first casing point with 340mm (13 <sup>3</sup> / <sub>8</sub> "") casing at 670 metres. As at 06:00hrs the well was drilling ahead at 1,110 metres in 311 mm (12 <sup>1</sup> / <sub>4</sub> "") hole.
<b>HYDROCARBON INDICATIONS</b>	None - None expected.
<b>FORWARD OPERATIONS</b>	Drill ahead



*Ungani 3 well location*