



Buru Energy Limited
ABN 71 130 651 437
Level 1, 418 Murray Street
Perth, Western Australia 6000
PO Box 7794, Perth Cloisters Square WA 6850
Ph: 61-8 9215 1800 Fax: 61-8 9215 1899
www.buruenergy.com

ASX ANNOUNCEMENT (ASX: BRU) 24 May 2009

Update on proposal to Shareholders and Listed Optionholders

On 20 April 2009, Buru announced a proposal to shareholders and listed optionholders under which all of Buru shares and listed options could be acquired by Arenite Pty Ltd by way of schemes of arrangement between Buru and its shareholders and listed optionholders (“**Transaction**”). In that announcement Buru indicated that if the proposal was supported at the scheme meetings, it was expected that the Proposal would be completed by mid-July 2009, with the schemes booklet being sent to Buru shareholders and optionholders at the end of May and the scheme meetings would be held in late June. A number of matters have resulted in delays in the above timetable with the schemes booklet now not expected to be sent to shareholders and listed optionholders before mid June 2009 with the scheme meetings then expected to be held in mid to late July 2009.

At the time the indicative timetable was provided, on 20 April 2009, Buru expected certain regulatory matters would be considered concurrently which has not been the case. In addition, further time has been required to address certain contractual arrangements Buru currently has in place.

In light of the above, Buru has decided to defer requesting the Court to convene the shareholders’ and optionholders’ meetings to enable a proper assessment of these matters. Once this has been done, Buru will make a further announcement updating the market.

FOR FURTHER INFORMATION PLEASE CONTACT:

Buru Energy Limited
Adrian Cook, Managing Director
Tel: +61 8 9215 1800
Email: adriancook@buruenergy.com
Website: www.buruenergy.com