

Operations Update

Buru Energy Limited provides the following update on operations.

Oil Production

Current production from the Ungani Field is up to some 1,700 bopd following the completion and tie in of the Ungani 7H well. The next available ship for the lifting of oil from the Wyndham storage tank is scheduled for late December, and field production is being controlled to ensure that tank tops are not reached before the arrival of the ship.

The planned third lateral in the Ungani 7H well was not completed due to operational issues with the directional drilling equipment which have now been resolved.

Ungani 6

At the completion of the Ungani 7 well the coil tubing unit was relocated to the Ungani 6H location. The operations to run the liner section have been delayed by initial milling operations taking longer than expected and with mechanical issues with the coil tubing unit.

Consequently, the coil unit operations have been suspended and the unit demobilised to another operator's operation. The coil unit will be available again in mid to late January 2020 for recommencement of operations.

Executive Chairman Eric Streitberg commented:

"Ungani field production has been substantially increased with the completion of the Ungani 7H well and we are looking forward to getting Ungani 6H completed and tied in and further increasing production. We will continue working with our crude offtake partner and trucking contractor to get the right match with ship loadings to ensure maximum production from the field in the new year."

Visit 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.