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ASX ANNOUNCEMENT (ASX: BRU)

14 March 2013

Weekly Drilling Report - Yulleroo 4 Appraisal Well

Buru Energy Limited (“**Buru**” or “**Company**”) provides the following weekly update on drilling operations at the Yulleroo 4 well as at 06:00hrs, 14 March 2013 (AWST).

Yulleroo 4 is the first well in the Buru – Mitsubishi Corporation (“**MC**”) 2013 drilling program and is located in exploration permit EP 436. Buru and MC each have a 50% interest in this well and in EP 436. The well is located some 80 kilometres to the east of Broome and is some eight kilometres from the Great Northern Highway along the all weather Yulleroo access road.

Since the last progress report, wireline logging operations have been completed and 5½” casing is currently being run. The well will then be suspended for further evaluation.

The well has been drilled on budget and on time, and logging has been undertaken as planned, including acquisition of a comprehensive suite of rotary sidewall cores for reservoir property analysis.

The data from the well is currently being evaluated and a further update will be made shortly, but in summary, gas shows were encountered over a total interval of some 1,686 metres, from 2,160 metres drill depth in the Lower Anderson Formation to total depth of 3,846 metres in the Lower Laurel Formation.

Several sands were encountered with interpreted reservoir properties that provide encouragement for the development of conventional reservoirs as were identified in Yulleroo 3. These sands are being fully evaluated by analysis of the logs and sidewall cores obtained in this well. As pressure data and gas samples were obtained from equivalent sands in Yulleroo 3, it was not considered necessary to obtain the same data from the sands encountered in Yulleroo 4. No flow tests were planned for the Yulleroo 4 well, as the very high reservoir pressures mean open-hole drill stem tests of gas zones cannot be safely conducted. It is expected that the interpreted conventional reservoir sections will be flow tested as part of the planned comprehensive test program of the Laurel Formation.

This is the last weekly drilling report in respect of the Yulleroo 4 well.

Further information on the Company is available at: www.buruenergy.com

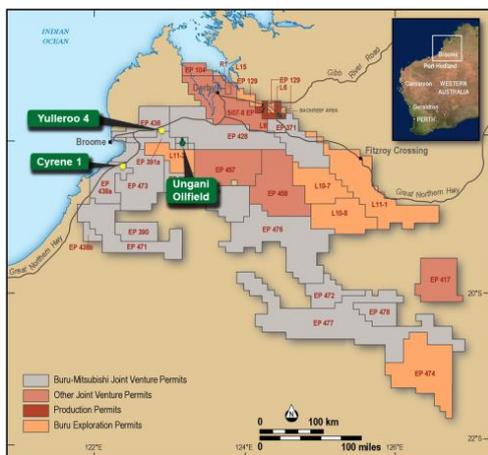
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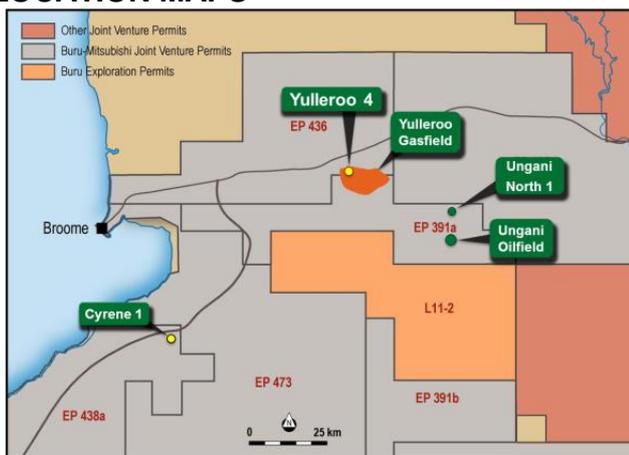
Yulleroo 4

PERMIT	The Yulleroo 4 well is located in exploration permit EP 436 some 80 kms east of Broome. Maps showing the location of the well are set out below.
WELL LOCATION	Latitude: 17° 49' 42.0" S Easting: 487082m Longitude: 122° 52' 41.1" E Northing: 8028804m
BURU'S INTEREST	Buru Energy Limited holds a 50% interest in the well
DATE OF PROGRESS REPORT	06:00hrs, 14 March 2013 (AWST)
PROPOSED TOTAL DEPTH	3,846 metres (revised from 3,800 metres)
CURRENT DEPTH	3,846 metres
SPUD DATE	19 January 2013
DAYS SINCE SPUD	54 days
OPERATIONS SINCE LAST PROGRESS REPORT	Since the last progress report, wireline logging operations have been completed and 5½" casing is currently being run. The well will then be suspended for further evaluation.
HYDROCARBON INDICATIONS	<p>The data from the well is currently being evaluated and a further update will be made shortly, but in summary, gas shows were encountered over a total interval of some 1,686 metres, from 2,160 metres drill depth in the Lower Anderson Formation to total depth of 3,846 metres in the Lower Laurel Formation.</p> <p>Several sands were encountered with interpreted reservoir properties that give encouragement for development of more conventional reservoirs. These sands are being fully evaluated from logs and sidewall core analysis.</p>
FORWARD OPERATIONS	The well will now be suspended for further evaluation. This is the last weekly drilling report in respect of the Yulleroo 4 well.

LOCATION MAPS



Yulleroo 4 Regional Location Map



Yulleroo 4 Detailed Location Map