



22 November 2017

Ungani 4 – Update Drilling Report

Buru Energy Limited (Buru Energy) provides the following update on drilling operations at the Ungani 4 development well as at 0600 hours Wednesday 22 November 2017.

Since the last report, the well has been drilled ahead in 6 inch (152 mm) hole to total depth of 2,249 metres measured depth. The current operation is pulling out of the hole prior to logging.

The top of the Ungani Dolomite reservoir is interpreted from drill rate and drill cuttings to have been encountered at 2,137 metres measured depth. The drill rates, drill cuttings and oil shows observed while drilling through the reservoir are consistent with the other producing wells in the Ungani Oilfield. The oil water contact in the well also appears consistent with that seen in the rest of the field. Subject to confirmation from logs, the interpreted top of the reservoir and the oil water contact imply a gross oil column in the well in excess of 60 metres. This compares to an oil column of 58 metres in Ungani 1ST1 and 54 metres in Ungani 2.

The forward plan for the well is to continue to pull out of the hole and then run a comprehensive logging suite. The results of the logs are anticipated to be available on Friday of this week subject to operational constraints.

The well is being drilled by the DDGT1 rig and is located some 500 metres to the southwest of Ungani 1ST1 on a separate drilling pad and is designed to provide an additional drainage point in the Ungani Oilfield and to verify reservoir continuity.

Visit www.buruenergy.com for information on Buru Energy's current and future activities.

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Qualified Petroleum Resources Evaluator Statement

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.