

## ASX Announcement

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20 February 2014

### **Ungani 3 Well Update**

Buru Energy Limited provides the following update on drilling operations at the Ungani 3 well as at 06:00hrs, 20 February 2014 (AWST).

Since the last report wireline logging has been undertaken on the well. Preliminary interpretation of the logs has identified that the Ungani Dolomite section in Ungani 3 contains zones that may warrant further testing. The forward plan for the well is to drill ahead to the deeper Nullara Formation zones that have had oil and gas shows in previous wells and then undertake a more thorough testing program.

The Nullara Formation (which is oil productive elsewhere in the Canning Basin) contained excellent oil and gas shows and interpreted reservoir zones in the Ungani North 1 well, and also had excellent oil and gas shows in the Ungani 1 well, but for operational reasons has not been tested in either well.

The Nullara Formation represents an attractive deeper target in Ungani 3 where the top of the Nullara Formation was encountered some 160 metres higher than in Ungani 2 prior to drilling being suspended for the current logging operation. The equivalent reservoir zones in Ungani 3 are expected to be encountered some 100 to 200 metres deeper than the current well depth and drilling to the revised total depth of approximately 2,573 metres is expected to take some three and a half days. The well will then be evaluated for testing of the Ungani Dolomite section and any potential reservoir zones encountered in the Nullara Formation.

Further updates will be provided as further information is obtained.

For inquiries please contact:

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### **Competent Persons Statement**

Information in this release related to exploration and production results and petroleum resources is based on information compiled by Eric Streitberg who is a director 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 38 years of relevant experience. Mr Streitberg consents to the inclusion of the information in this report

### **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.