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ASX : BRU

ABN 71 130 651 437
Level 2, 88 William Street
Perth, Western Australia 6000
Ph: +61 8 9215 1800
Fax: +61 8 9215 1899
www.buruenergy.com

APPROVAL OF NATIVE TITLE AGREEMENT KEY STEP FOR GRANT OF PRODUCTION LICENCE FOR UNGANI OIL FIELD

Buru Energy Limited (ASX: BRU) is pleased to advise that the Buru Energy/Mitsubishi Joint Venture has taken a significant step forward to securing a Production Licence for its Ungani oil field in WA's Kimberley region after executing a key Native Title Agreement with the Nyikina Mangala and Karajarri Yanja People.

Under the Agreement, the Nyikina Mangala and Karajarri Yanja People have agreed to the grant of the Joint Venture's two applications for production licences (STP-PRA-004 and 005), and other tenure required for the commercial development of the Ungani oil field.

The Agreement will deliver significant financial and other benefits for the Traditional Owners and includes a structured process for managing cultural, heritage and environmental matters for those parts of the project located within the respective Nyikina Mangala or Karajarri Yanja native title areas.

The Agreement recognises the importance of the Ungani area to the Nyikina Mangala and Karajarri Yanja People and highlights the Joint Venture's commitment to ensuring that the development of the Ungani oil field is undertaken with respect for the social, cultural and environmental interests of the Traditional Owners.

The third group of Traditional Owners at Ungani, the Yawuru People, will vote on an ILUA at an authorisation meeting scheduled for 1 April, 2015. This is the final Native Title Agreement required to secure the Production Licence.

Subject to the approval by Yawuru of the ILUA, the Joint Venture will then progress to the grant of the Production Licence from the Department of Mines and Petroleum in WA.

Further production from the field requires both the grant of the Production Licence and the consent to produce under the licence, which will require amongst other things, an approved Safety Case, a Field Development Plan and a Reservoir Management Plan, all of which are in advanced stages of preparation.

Buru Executive Chairman Eric Streitberg said the Native Title Agreement was an historic event for all parties and for the Kimberley in general.

"This is the first Native Title Agreement for onshore oil production in the Kimberley" Mr Streitberg said. "It represents a major step forward in the environmentally and culturally appropriate resource development of the Kimberley."

"I would like to thank the Nyikina Mangala and Karajarri Yanja People for their commitment to this Agreement. We look forward to working closely with them to ensure that the Traditional Owners continue to benefit from the ongoing development of Ungani."

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

For investor inquiries please contact Buru Energy:

Telephone: +61 8 9215 1800

Freecall: 1800 337 330

Email: info@buruenergy.com

Media Enquiries:

Paul Armstrong

Read Corporate

+61 8 9388 1474/ 0421 619 084

About Buru Energy

Buru Energy Limited (ASX: BRU, S&P/ASX300) 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 tight gas 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 in an environmentally and culturally sensitive manner.