



19 December 2017

Ungani 5 – Weekly Drilling Report

Buru Energy Limited (Buru Energy) provides the following weekly update on drilling operations at the Ungani 5 appraisal well as at 06:00 hours Tuesday 19 December 2017.

Since the last report the well has been drilled ahead in 8½ inch (216mm) hole from 1,613 metres to the current section total depth of 2,123 metres in the Ungani Shale, immediately above the prognosed top of the Ungani Dolomite reservoir section.

The current operation is preparing to run 7 inch (178mm) casing. As planned, the well will then be drilled ahead in 6 inch (152mm) hole into the Ungani Dolomite reservoir. Once sufficient Ungani Dolomite reservoir section is penetrated, the well will be logged and the reservoir properties evaluated. Results from the evaluation are expected to be available within 7 days subject to operational timing.

The well is being drilled by the DDGT1 rig to a prognosed total depth of approximately 2,200 metres, and is expected to take 33 days to drill and complete. The well is located some 1,140 metres to the east of Ungani 1 on a separate drilling pad and is designed to appraise the oil pool discovered by the Ungani 3 well.

Drone video footage of the DDGT1 drilling operations at Ungani and other Buru activity can be viewed on Buru Energy's website.

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.

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PERMIT	The Ungani 5 well is located in Production License L20 in the Canning Basin of northwestern Australia, 97 kms east of Broome. It is located some 1,140 metres east of the Ungani 1ST1 well.
WELL LOCATION	Latitude: 17° 59' 20.0010"S Easting:518505.106 Longitude: 123° 10' 29.2741"E Northing:8011035.04
BURU ENERGY'S INTEREST	Buru Energy Limited holds 100% interest in the well and the PL
DATE OF PROGRESS REPORT	06:00 hours, 19 December 2017 (AWST)
PROPOSED TOTAL DEPTH	+/- 2,200 metres
CURRENT DEPTH	2,123 metres
PROGNOSSED TIME TO COMPLETION	15 days
COMMENCEMENT DATE	1 December 2017
DAYS SINCE COMMENCEMENT	18 days
CURRENT TARGET FORMATION	The objective of the well is the conventional Ungani Dolomite reservoir section of the Ungani Oilfield.
OPERATIONS SINCE LAST PROGRESS REPORT	Since the last report the well has been drilled ahead in 8½ inch (216mm) hole from 1,613 metres to the current section total depth of 2,123 metres in the Ungani Shale, immediately above the prognosed top of the Ungani Dolomite reservoir section.
HYDROCARBON INDICATIONS	Continued minor oil shows consistent with previous wells have been noted through the Upper Laurel section.
FORWARD OPERATIONS	The current operation is preparing to run 7 inch (178mm) casing. As planned, the well will then be drilled ahead in 6 inch (152mm) hole into the Ungani Dolomite reservoir.



DDGT1 Rig on Ungani 5 well location