

Drilling Program Update

Highlights

- Rafael 1 well to be drilled as second well in the 2021 exploration program
- SPP extended to Friday, 4 June 2021

Drilling Program

The 2021 exploration drilling program is on track to commence in mid-June with the first rig loads due to be picked up next week and site works close to completion at the Currajong 1 location (the Kurrajong well has been renamed Currajong due to a recently notified conflict with an offshore well name).

The second well in the program has now been confirmed as Rafael 1 with the Ungani 8 well to be drilled as the last well in the 2021 program subject to joint venture contractual arrangements being finalised.

It is expected that the Currajong 1 well will spud in mid-June and the Rafael 1 well will spud in late July or early August 2021.

Share Purchase Plan (SPP) Extension

The confirmation of the well order and timing with the two high impact exploration wells being drilled back to back and planned to commence in approximately four weeks' time is important information for shareholders considering taking up the offer of shares under the SPP. Full details of the extended closing date to Friday, 4 June 2021 are set out in a separate ASX release made today.

Executive Chairman Eric Streitberg said:

"We are very excited that we will now be drilling the two conventional oil exploration wells back to back. These prospects are two of the largest conventional onshore oil targets to be drilled in Australia for many years and success would have the potential to provide a considerable boost to Australia's liquid fuels production."

This ASX announcement has been authorised for release by Eric Streitberg, the Executive Chairman of Buru Energy.

For further information on Buru Energy's current and future activities, visit www.buruenergy.com or contact Eric Streitberg, Executive Chairman

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