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ASX Announcement

5 March 2014

Ungani 3 Well Completion

Buru Energy Limited provides the following update on completion of drilling operations at the Ungani 3 well.

Since the last report a wireline testing and coring program has been carried out over the Ungani Dolomite and the well is being completed with 7" (178mm) production tubing configured to allow flexibility in future operations.

The wireline cores recovered contained evidence of live oil over a similar interval in the Ungani Dolomite to that encountered in the previous wells. The well is interpreted from the evidence of oil shows and pressure data to be part of the same petroleum system as the central part of the Ungani Field. The wireline testing program confirmed that, as per the preliminary logging data, the reservoir is generally tight but contains at least one zone with reservoir potential, that will require further testing. The deeper Nullara section did not contain any potential hydrocarbon bearing intervals.

The results of the well will now be integrated into the mapping of the field and the reservoir modelling, and the results of this work will be made available when completed.

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.