

## Ungani 4ST1 – Weekly Drilling Report

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Buru Energy Limited (Buru Energy) provides the following update on operations at the Ungani 4ST1 well as at 0600 hours Tuesday 27 November 2018.

Since the last report, the suspension string has been retrieved, and the remedial liner top packer has been successfully run and set and pressure tested. The cement plugs and casing shoe track were then drilled out with a 3-5/8 inch (92mm) PDC bit and bottom hole assembly and a successful FIT undertaken. The well has then been drilled ahead from the casing depth of 2,136 metres to a depth of 2,143 metres, at which point a trip for a new bit was commenced. The current operation as at 0600 hours was drilling ahead at 2,148 metres after running back in the hole with a new 3-5/8 inch (92mm) tri-cone bit. The well will now be drilled ahead through the Ungani Dolomite to the prognosed total depth after which a comprehensive logging program will be carried out prior to running the completion string.

The top of the Ungani Dolomite section was encountered immediately on drilling out of the casing shoe and initial oil shows in cuttings are consistent with those encountered in the original Ungani 4 well.

The Ungani 4ST1 well is located on Production License L20 some 500 metres to the southwest of Ungani 1. Buru Energy and Roc Oil (Canning) Pty Ltd (Roc Oil) each have a 50% equity interest in the well and in L20.

The weekly drilling progress report for the well is attached.

Visit [www.buruenergy.com](http://www.buruenergy.com) for information on Buru Energy's current and future activities.

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**Qualified Petroleum Resources Evaluator Statement**

Except where otherwise noted, 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.

## Weekly Well Operations Report – Ungani 4ST1

<b>Permit</b>	The Ungani 4ST1 well is located in Production License L20 in the Canning Basin of northwestern Australia, 97 kms east of Broome. It is located some 500 metres southwest of the Ungani 1ST1 well.
<b>Well Surface Location</b>	Latitude: 17° 59' 39.0778"S Easting: 517,096mE Longitude: 123° 09' 41.3527"E Northing: 8,010,450mN
<b>Buru Energy's Interest</b>	Buru Energy Limited holds 50% interest in the well and L20 and is the operator.
<b>Date of Progress Report</b>	27 November 2018 (AWST)
<b>Proposed Total Depth</b>	+/- 2,250 metres
<b>Current Depth</b>	2,148 metres
<b>Commencement Date</b>	20 November 2018
<b>Days Since Commencement</b>	7 days
<b>Target Formation</b>	The objective of the well is the conventional Ungani Dolomite reservoir section of the Ungani Oilfield.
<b>Operations Since Last Progress Report</b>	Since the last report, the suspension string has been retrieved, and the remedial liner top packer has been successfully run and set and pressure tested. The cement plugs and casing shoe track were then drilled out with a 3-5/8 inch (92mm) PDC bit and bottom hole assembly and a successful FIT undertaken. The well has then been drilled ahead from the casing depth of 2,136 metres to a depth of 2,143 metres, at which point a trip for a new bit was commenced.
<b>Hydrocarbons Indications</b>	The top of the Ungani Dolomite section was encountered immediately on drilling out of the casing shoe and initial oil shows in cuttings are consistent with those encountered in the original Ungani 4 well.
<b>Forward Operations</b>	The current operation as at 0600 hours was drilling ahead at 2,148 metres after running back in the hole with a new 3-5/8 inch (92mm) tri-cone bit. The well will now be drilled ahead through the Ungani Dolomite to the prognosed total depth after which a comprehensive logging program will be carried out prior to running the completion string.



*DDGT1 Rig on Ungani 4ST1 well location*