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ASX ANNOUNCEMENT (ASX: BRU) 13 November 2008

ATO Issues Demerger Relief Class Ruling

Buru advises that the Australian Taxation Office (“ATO”) has now issued Class Ruling CR 2008/74 (“Class Ruling”). The Class Ruling confirms the indicative advice announced by ARC Energy Limited (“ARC”) and Australian Worldwide Exploration Limited (“AWE”) on 28 July 2008 that demerger relief would be granted by the ATO in respect of the demerger of Buru from ARC.

Buru will write to its shareholders in due course providing general guidance on the application of the Class Ruling to Buru shares received as part of the demerger. Buru shareholders should seek specialist advice from their financial, accounting or tax advisers in respect of the application of the Class Ruling to their specific circumstances.

Buru will not provide guidance on the application of the Class Ruling to AWE shares received as part of the merger of ARC and AWE. Any queries in that regard should be referred to AWE or shareholders’ own advisers.

A copy of the Class Ruling will be available on the Buru website at:

<http://www.buruenergy.com/web/ASX-Releases-and-News/ATO-Class-Ruling/>

A copy of the Class Ruling and further guidance on its application is also available from the ATO website at:

<http://law.ato.gov.au/view.htm?DocID=CLR/CR200874/NAT/ATO/00001&PiT=99991231235958>

For inquiries please contact:

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Yours faithfully,

A handwritten signature in black ink, appearing to read "Adrian Cook".

ADRIAN COOK
Managing Director