



2 January 2018

Ungani 5 – Final 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 2 January 2018.

Since the last weekly drilling report of 27 December, a full suite of good quality wireline logs including wireline pressure data was acquired with no issues.

These logs have confirmed the reservoir is similar in quality to the other wells in the Ungani Field and have also confirmed there is an oil column of approximately 53 metres in the well which is similar to the Ungani 2 oil column.

The open hole completion utilising swellable packers for zonal isolation and production has now been run and the well has been suspended. Once the packers have been fully activated a production test will be run on the well. This is expected to take place in 2 to 3 weeks' time.

The rig is currently being moved to complete the Ungani 4 well.

This is the last update for Ungani 5 until the results of the production tests are to hand.

A happy New Year to all shareholders.

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.

Ungani 5 – Weekly Drilling Report

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, 2 January 2018 (AWST)
CURRENT DEPTH (TOTAL DEPTH)	2,239.5 metres
PROGNOSED TIME TO COMPLETION	Completed as of 31 December 2017
COMMENCEMENT DATE	1 December 2017
DAYS SINCE COMMENCEMENT	30 days
CURRENT TARGET FORMATION	N/A
OPERATIONS SINCE LAST PROGRESS REPORT	Since the last report a full suite of good quality wireline logs including wireline pressure data was acquired with no issues. The open hole completion utilising swellable packers for zonal isolation and production has been run and the well has been suspended.
HYDROCARBON INDICATIONS	The wireline logs have confirmed the reservoir is similar in quality to the other wells in the Ungani Field and have also confirmed there is an oil column of approximately 53 metres in the well which is similar to the Ungani 2 oil column.
FORWARD OPERATIONS	Once the packers have been fully activated a production test will be run on the well. This is expected to take place in 2 to 3 weeks' time.