

## Buru Energy spuds Ungani Far West 1 conventional oil appraisal well

Buru Energy Limited (ASX: BRU) is pleased to advise the Ungani Far West 1 appraisal well was spudded by Atlas Rig 2 at 10:30 AWST on Saturday 28 November 2015.

The well is located on an all weather drilling pad approximately one kilometre off the Ungani access road within Production License L21, 97 kms east of Broome and 3.3 kms southwest of Buru Energy's Ungani Oilfield in the Canning Basin of northwestern Australia.

Ungani Far West 1 has a programmed maximum total depth of 2,600 metres and the operation is expected to take some 48 days.

The well will appraise the western extent of the Ungani structure targeting conventional oil in the Lower Laurel (Ungani Dolomite) carbonates. The Ungani Far West closure lies within the greater Ungani structural complex in a separate culmination located to the west of the mapped Ungani Field outline. It is mapped on the 2014 Ungani 3D seismic as an independent structural feature with vertical closure of some 50 metres, and if oil is present could add significantly to the currently estimated Ungani volumes.

The well is planned to acquire a full core over the Ungani Dolomite section which will provide further critical insights into the reservoir character of the highly productive Ungani Dolomite reservoir of the adjacent Ungani Oilfield. This information will also assist in further refinement of the Ungani oil resource volumes.

Equity and contributing interest for the well are as follows. The well is being drilled under the terms of the Ungani Development Funding agreement with Diamond Resources (Fitzroy) Pty Ltd.

Company	Equity Interest	Contributing Interest
Buru Energy	50%	0%
Diamond Resources (Fitzroy)	50%	100%

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

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## **About Buru Energy**

Buru Energy Limited (ASX: BRU) 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 Diamond Resources (Fitzroy) Pty Ltd. As well as Ungani, the Company's portfolio includes potentially world class tight gas resources.

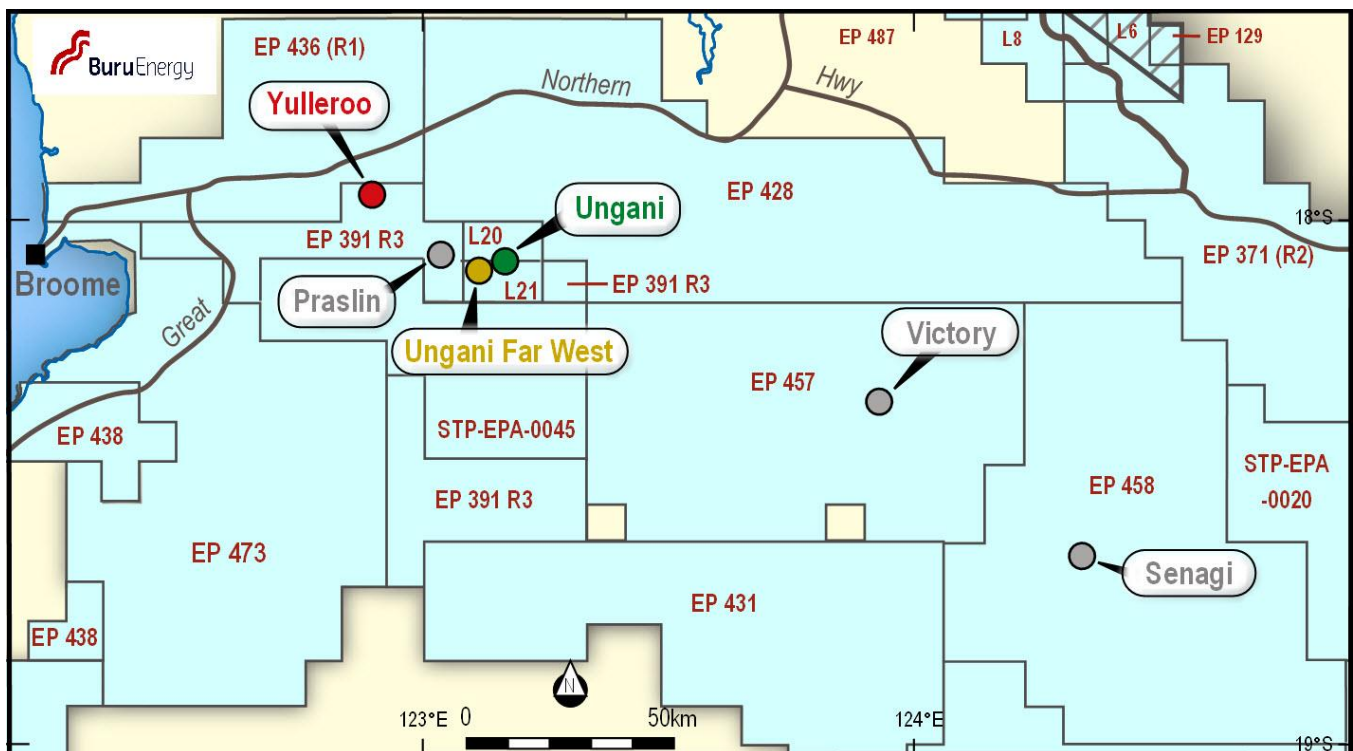
The company's goal is to deliver material benefits to its shareholders, the State of Western Australia, the Traditional Owners of the areas in which it operates, and the Kimberley community, by successfully exploring for and developing the petroleum resources of the Canning Basin in an environmentally and culturally sensitive manner.

## **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 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 Far West 1

<b>PERMIT</b>	The Ungani Far West 1 well is located in production license permit L21, 97 kilometres to the east of Broome and 3.3 kilometres west of the Ungani Oilfield.
<b>WELL LOCATION</b>	Latitude: 17° 59' 58.9" S      Easting: 514,225 m Longitude: 123° 08' 03.7" E      Northing: 8,009,842 m
<b>BURU ENERGY'S INTEREST</b>	Buru Energy Limited holds a 50% interest in the well
<b>DATE OF PROGRESS REPORT</b>	06:00 hours, 30 November 2015 (AWST)
<b>PROPOSED TOTAL DEPTH</b>	Maximum 2,600 metres
<b>CURRENT DEPTH</b>	95 metres
<b>PROGNOSED TIME TO COMPLETION</b>	48 days
<b>SPUD DATE</b>	10:30 hours, 28 November 2015 (AWST)
<b>DAYS SINCE SPUD</b>	2 days
<b>CURRENT TARGET FORMATION</b>	The primary well objectives are conventional hydrocarbons in the Laurel lower (Ungani Dolomite) section.
<b>OPERATIONS SINCE LAST PROGRESS REPORT</b>	Drilling operations commenced at 10:30 hours, 28 November 2015 (AWST). As at 06:00 hours today, the well was drilling ahead in 311mm 12 ¼ inch hole at a depth of 95m.
<b>HYDROCARBON INDICATIONS</b>	None - None expected.
<b>FORWARD OPERATIONS</b>	Set conductor and drill ahead to first casing point.



Ungani Far West 1 Location Map