

28 August 2015

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Praslin 1 Exploration Well – update

Buru Energy Limited (Buru Energy) provides the following update on drilling operations at the Praslin 1 well as at 06:00hrs, 28 August 2015 (AWST).

Since the last drilling report on 27 August, wireline logging of the well has been completed. Interpretation of the wireline logs indicates a gross oil bearing interval of some 23 meters is present at the top of the interpreted Ungani Dolomite section in the well.

The log response of the oil bearing interval is similar to that seen over the interpreted highly productive zone at the Ungani Oilfield, but as at Ungani, the reservoir characteristics will need to be confirmed by a production testing program.

The section below the Ungani Dolomite that had indications of hydrocarbons is interpreted from wireline logs to be tight.

The well will therefore now be plugged back to the base of the interpreted oil column, a completion string run, and the rig released. A separate testing crew will then undertake the well test as soon as practicable.

The Atlas 2 rig will be mobilised to the Victory 1 location immediately following its release from Praslin 1.

Praslin 1 is located 90kms east of Broome and 15kms west of Buru Energy's producing Ungani oilfield. Buru Energy and Mitsubishi Corporation each have a 50% equity and contributing interest in the Praslin 1 well and in EP391.

Buru Energy's Executive Chairman Eric Streitberg said:

"This is an excellent result, it indicates that the Ungani petroleum system extends for many kilometres along the structural terrace to the west of Ungani. It also gives us additional confidence that the trend extends to the east to the Victory and Senagi prospects that we will be drilling in this year's program. There are many other similar prospects along these terraces, a number of which we have defined by 3D seismic. We look forward to the test results from the Praslin well and the rest of this year's drilling program."

Visit 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, S&P/ASX300) 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 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.

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