

Weekly Drilling Report Olympic 1 Exploration Well

Buru Energy Limited (Buru Energy) provides the following weekly update on drilling operations at the Olympic 1 well as at 06:00hrs, 4 June 2015 (AWST).

Since the last progress report, 7" (178mm) casing has been run and cemented to 695 metres and the well has been drilled ahead in 6-1/8" (156mm) hole to 933 metres as at 06:00 hours today. The upper part of the Willara Formation had a minor oil show with the middle and lower parts not yet penetrated. The forward operation is to drill ahead to the sectional total depth of ~1,125 metres and acquire open-hole wireline logs. Once wireline logs are acquired, 5" (127mm) casing will be run and cemented and coring operations will commence in 3-4/5" (96mm) hole to the planned total depth of ~1,450 metres.

Olympic 1 is the second well to be drilled as part of the Apache Onshore Holdings Pty Ltd (Apache) farm out announced in November 2013. The cost of the well will be fully funded by Apache under the terms of the farmout which includes a commitment by Apache to fund a \$25 million exploration program on EP 390, 438, 471 and 473.

The Olympic 1 well is located in exploration permit EP 473 and the drilling of the well will satisfy the Year 4 work commitment on that permit. Buru Energy and Mitsubishi Corporation (Mitsubishi) both have a 25% equity interest in the well and in EP 473 with Apache having the remaining 50% equity interest. The well is located approximately 60 kilometres to the southeast of Broome and some 22 kilometres inland from the Great Northern Highway.

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 oil field 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.

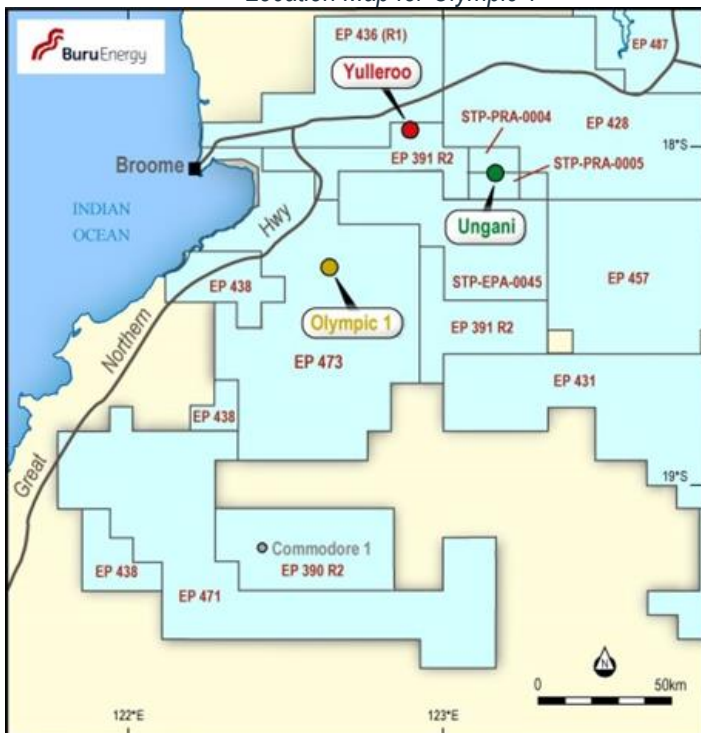
Competent Persons Statement

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.

Olympic 1 Weekly Drilling Report

PERMIT	The Olympic 1 well is located in exploration permit EP 473 some 60 kilometres to the southeast of Broome and some 22 kilometres inland from the Great Northern Highway. A location map for the well is set out below.
WELL LOCATION	Latitude: 18° 17' 57.6" S Easting: 461,935m Longitude: 122° 38' 23.4" E Northing: 7,976,660m
BURU ENERGY'S INTEREST	Buru Energy Limited holds a 25% interest in the well
DATE OF PROGRESS REPORT	06:00 hours, 4 June 2015 (AWST)
PROPOSED TOTAL DEPTH	~1,450 metres
CURRENT DEPTH	933 metres
PROGNOSED TIME TO COMPLETION	30 days
SPUD DATE	22 May 2015
DAYS SINCE SPUD	13
CURRENT TARGET FORMATION	The primary objective is the conventional oil potential of the Willara Formation with secondary objectives in the Nambeet Formation sandstones.
OPERATIONS SINCE LAST PROGRESS REPORT	Since the last progress report, 7" (178mm) casing has been run and cemented to 695 metres and the well has been drilled ahead in 6-1/8" (156mm) hole to 933 metres as at 06:00 hours today.
HYDROCARBON INDICATIONS	The upper part of the Willara Formation had a minor oil show with the middle and lower parts not yet penetrated.
FORWARD OPERATIONS	Drill ahead to the sectional total depth of ~1,125 metres and acquire open-hole wireline logs, then run and cement 5" (127mm) casing and core 3-4/5" (96mm) hole to the planned total depth of ~1,450 metres.

Location Map for Olympic 1



DDH1 Rig 31

