



30 November 2017

Termination of State Agreement for Canning Basin - Update

Buru Energy Limited notes the various press reports in relation to the Termination Deed for the State Agreement for the Canning Basin.

We note that, as set out in the ASX release of 29 November, that under the terms of the Termination Deed the permits covered by the State Agreement stay in force with no relinquishments required until 2023/2024, and with no additional work commitments to those already in place.

The termination of the agreement has no effect on Buru's current operations or in relation to any of the Company's activities, apart from fracing.

In regard to fracing, the State Government has introduced a moratorium on fracing in the State while a scientific inquiry is undertaken. Buru expects that the inquiry will return a similar finding to the numerous previous inquiries in Australia and internationally, that fracing is safe if properly regulated, which it is under the current WA regulatory regime.

The Company will be carrying on its current operations including drilling for and producing oil and exploring for conventional oil and gas while the current moratorium on gas fracing is in place.

We look forward to continued success in our current drilling program and our oil producing activity in a "business as usual" manner.

Visit www.buruenergy.com for information on Buru Energy's current and future activities.

For investor inquiries please contact Buru Energy:

Telephone: +61 8 9215 1800
Freecall: 1800 337 330
Email: info@buruenergy.com

Media Enquiries:

Paul Armstrong
Read Corporate
+61 8 9388 1474