

Adoxa 1 - Weekly drilling report

Buru Energy Limited (Buru Energy) provides the following update on operations at the Adoxa 1 exploration well as at 0600 hours Tuesday 13 August 2019.

Since the last report on Thursday 8 August 2019, the well has been drilled ahead in 152 mm (6 inch) hole from 1,916 metres to total depth of 2,300 metres. No further significant hydrocarbon (oil) shows were encountered.

The current operation is running wireline logs to total depth to evaluate the significance of the hydrocarbon indications encountered in the well.

The weekly drilling progress report for the well is attached.

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

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Qualified Petroleum Resources Evaluator Statement

Except where otherwise noted, 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.

Weekly Well Operations Report – Adoxa 1

Permit	The Adoxa 1 well is located in Exploration License EP428 in the Canning Basin of northwestern Western Australia. The well is located 120 kms east of Broome and 20 kms northeast of the Ungani oilfield.
Well Surface Location	Latitude: 17° 55' 44.6641"S Northing: 8,017,628 mN Longitude: 123° 20' 34.9175"E Easting: 536,329 mE
Buru Energy's Interest	Buru Energy Limited holds a 50% interest in the well and in EP428 and is the operator of the permit and the well.
Date of Progress Report	13 August 2019 (AWST)
Current Depth (Total Depth)	2,300 metres
Commencement Date	24 July 2019
Days Since Commencement	20 days
Target Formation	The objective of the well is conventional oil in potentially stacked Reeves Formation clastic reservoirs in a similar section to where oil was recovered at the Ungani Far West 1 well. The Anderson Formation clastic reservoirs are a deeper secondary conventional oil target.
Operations Since Last Progress Report	Since the last report on Thursday 8 August 2019, the well has been drilled ahead in 152 mm (6 inch) hole from 1,916 metres to total depth of 2,300 metres.
Hydrocarbons Indications	No further significant hydrocarbon (oil) shows were encountered since the last report on Thursday 8 August 2019.
Forward Operations	The current operation is running wireline logs to total depth to evaluate the significance of the hydrocarbon indications encountered in the well.

