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Grant of Production Licences for Ungani Oil Field

Buru Energy Limited (Buru Energy) (ASX: BRU) is very pleased to advise that the Buru Energy/Mitsubishi Corporation Joint Venture has been granted the Production Licences for its Ungani oil field in WA's Kimberley region.

The grant of the two production licences covering the field follows the execution of Native Title Agreements with the Nyikina Mangala, Karajarri Yanja and Yawuru people.

The production licences authorise the joint venture to produce oil from the Ungani field and will remain in force indefinitely, subject to the usual conditions applying to these types of licences, including the requirement to pay a net wellhead royalty to the State.

The field facility upgrades required for the start of commercial oil production are nearing completion, and the approval of the final documentation required by the Western Australia Department of Mines and Petroleum in WA (DMP) is also anticipated shortly, with the startup of production on track for mid-July.

Buru Energy Executive Chairman, Eric Streitberg, thanked the Government and the Native Title parties for their support, saying that production from the field would deliver significant benefits to all stakeholders.

"This is an historic event for the Kimberley. Ungani is the first commercial oil production in the Canning Basin since the original Blina discovery in 1981. It has taken over 30 years for the next phase of development of the Canning Basin's oil potential to come to fruition and we are delighted that we have been able to achieve it in a way that will bring significant benefits to the Traditional Owners and the State and that has a minimal environmental impact."

"We have a comprehensive oil exploration program currently underway and we are confident that Ungani will be the first of many more discoveries as we unlock the potential of the basin."

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.