

ASX Announcement

7 January 2022

Operations Update

Buru Energy Limited (Buru Energy) provides the following update on its Canning Basin well operations.

Ungani 8H Drilling Program

The Ungani 8H well is being drilled by the Ensign 963 drilling rig. Buru Energy and Roc Oil (Canning) Pty Ltd each have a 50% equity interest in the well and in the L20 Production Licence. The Ungani 8H well surface location is on Production License L20 some 700 metres to the north-northwest of the Ungani 1 and 2 surface well locations and the Ungani Production Facility.

Since the last report the well has been drilled ahead in 12¼ inch (311 mm) hole to 2,088 metres measured depth as at 8am on 7 January. The forward operation is to continue drilling to the 9⅝ inch (244 mm) casing setting depth at approximately 2,565 metres measured depth.

Rafael 1 Well Test Program

The equipment required for the planned flow test of the Rafael 1 well was mobilised to site as planned prior to Christmas from the SGS storage yard in Dongara.

The recent hard border closures with the rest of Australia imposed by the Western Australian Government has meant that the specialised operators required to conduct the test have not been able to mobilise into Western Australia from their Queensland and South Australian operations bases.

They will not be permitted to travel to Western Australia until at least Saturday 5 February when the Western Australian Government intends to embark on its Safe Transition and ease interstate border travel restrictions.

The well test will therefore be undertaken as soon as practicable after 5 February with travel arrangements in place to ensure these operators are able to travel to site at the earliest opportunity once the border restrictions are eased.

Further updates will be provided as information on travel restrictions becomes available.

Authorisation

This ASX announcement has been authorised for release by Eric Streitberg, the Executive Chairman of Buru Energy.

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