

Buru Energy

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Buru Energy maps plan for oil production growth at Ungani

Buru Energy Ltd (ASX:BRU) is back to producing oil and generating revenue from its wholly-owned Ungani Oilfield in Western Australia, following a cyclone event.

The next lifting of oil is expected this week, comprising circa 50,000 barrels.

Buru's forward plan is to continue to build production and transport capacity to the target rate of 3,000 barrels of oil per day by early April.

Key components of this plan include installation of flowlines for Ungani 4 and Ungani 5 and bringing additional trucks into service to match the increases in production capacity as the wells are connected into the central processing facility.

The importance of Ungani 4 and Ungani 5

The Ungani 4 completion program is on track with the drill in liner due to be run over the next couple of days.

A basic suite of measuring while drilling logs have been acquired and these logs indicate an Ungani Dolomite section of some 74 metres above the field oil/water contact.

This compares to an oil column of 58 metres in Ungani 1ST1 and 54 metres in Ungani 2.

Ungani 5 has a swellable packer completion and a similar system will be run in Ungani 4.

As the packers require time to swell set, the test programs on both wells will be undertaken in mid to late January.

The Ungani 4 flowline is substantially complete and will be tied in to the well once the production test is completed.

This well is expected to be able to be brought into production at the end of January.

Planning for the Ungani 5 flowline is well advanced and it is expected to be completed in mid-March.

Ungani 4 and Ungani 5 have provided the platform for Buru to expand its production and resources into a strengthening oil price and increasing market interest.

Price: A\$0.345

Market Cap: A\$149.05M

1 Year Share Price Graph



Share Information

Code: BRU

Listing: ASX

52 week High Low
0.30p 1513095238p

Sector: Energy

Website: www.buruenergy.com

Company Synopsis:

Buru Energy (ASX:BRU) petroleum assets and tenements are located onshore in the Canning Basin in the southwest Kimberley region of Western Australia.

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