

# Buru Energy (ASX:BRU) independent assessment points to 'major gas resource' at Rafael-1

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The Rafael-1 well site. Source: Buru Energy

- Buru Energy (BRU) says an independent resources assessment of the Rafael-1 well in WA's Canning Basin confirms the potential for a “major gas resource”
- Consultant group ERCE was commissioned to undertake an independent review of the gas and liquids resources of the Rafael-1 discovery
- The company says ERCE “confirmed” the Rafael structure hosts a large condensate-rich conventional gas accumulation
- The Ungani Dolomite reservoir in the Rafael 1 well contains gross 3C contingent resources of about 1.02 TCF of recoverable gas and 20.5 million barrels of condensate, according to the ERCE assessment
- Gross 1C contingent resources have been estimated at 59 BCF of recoverable gas and 1.2 million barrels of condensate
- BRU shares last traded at 22 cents

Buru Energy (BRU) says an independent resources assessment by ERCE Australia of the Rafael-1 well in WA's Canning Basin has confirmed the potential for a “major gas resource”.

Following the [recent successful flow test of the well](#), consultant group ERCE was commissioned to undertake an independent review of the gas and liquids resources of the Rafael-1 discovery.

The company said ERCE “confirmed” the Rafael structure hosts a large condensate-rich conventional gas accumulation.

“The relatively high levels of condensate in the gas means that Rafael-1 is also a very significant light oil discovery, with the condensate providing the potential for a substantial light oil production project as part of any development,” Buru Executive Chairman Eric Streitberg said.

“The potential size, if proven by successful appraisal of the discovery, could be sufficient to support a major commercialisation project.”

The Ungani Dolomite reservoir in the Rafael 1 well contains gross 3C contingent resources of about 1.02 TCF of recoverable gas and 20.5 million barrels of condensate, according to ERCE analysis.

Buru said the 3C resources assessment is constrained by the mapped structural closure of the accumulation with a gas column defined by ERCE of about 634 metres.

The company said the pressure data in the well not only supports the interpretation of the height of the gas column but also suggests it could be significantly larger.

Gross 1C contingent resources were estimated at 59 BCF of recoverable gas and 1.2 million barrels of condensate, constrained by the “gas down to” in the Rafael-1 discovery well.

“The conventional gas volumes estimated to be in the immediate vicinity of the well at the 1C level are a major economic benefit in themselves as they alone

system,” Mr Streitberg said.

Buru said a forward appraisal program would include well recompletion and testing, a 3D seismic survey and subsequent appraisal wells.

BRU shares last traded at 22 cents.