

Buru Energy (ASX:BRU) secures exploration areas in onshore Carnarvon Basin

ASX News, Energy

ASX:BRU MCAP \$65.56M

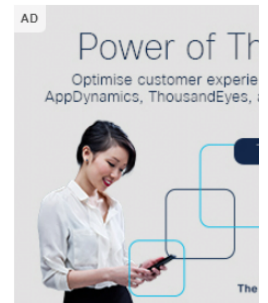


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- Buru Energy (BRU) secures two “highly prospective” petroleum exploration areas together with partner Energy Resources in onshore Carnarvon Basin, WA
- The application is part of Buru’s long-term strategy to expand into underexplored and prospective onshore petroleum acreage outside the Canning Basin
- The addition of the two new areas makes the joint venture the largest acreage holder in the onshore Carnarvon Basin and Merlinleigh Sub-basin
- Further, it will enable the partnership to consolidate and optimise its exploration activities in the region
- Shares in Buru are up 11.1 per cent, trading at 11 cents at 1:55 pm AEDT

Buru Energy (BRU) has secured two “highly prospective” petroleum exploration areas together with partner Energy Resources (EnRes) in onshore Carnarvon Basin, Western Australia.

The two areas are in the Northern Carnarvon Basin and the Merlinleigh Sub-basin, lying immediately to the south of the EP 510 permit that Buru shares with EnRes.

The application is part of Buru’s long-term strategy to leverage its proprietary knowledge of the Palaeozoic petroleum systems of the Canning Basin to expand into underexplored and prospective onshore petroleum acreage outside the Canning Basin.

CEO Thomas Nador said the areas substantially advance Buru’s strategy to leverage its “considerable” in-house geoscience expertise to grow its exposure to future onshore energy developments.

“The recent activity in the Perth Basin both geologically and corporately illustrates the major impact that gas discoveries can have, particularly in these underexplored basins close to infrastructure,” Mr Nador said.

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The addition of the two new areas makes the joint venture the largest acreage holder in the onshore Carnarvon Basin and Merlinleigh Sub-basin and will enable the partnership to consolidate and optimise its exploration activities in the region.

Shares in Buru were up 11.1 per cent, trading at 11 cents as of 1:55 pm AEDT.

BRU by the numbers

