

# Buru Energy Ltd

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## Buru Energy anticipates record revenue from Ungani oil lifting to begin today

Buru Energy Ltd (ASX:BRU) is expecting record revenue from its share of the pending sale of an Ungani oil cargo, with 75,000 barrels gross due to be lifted from Wyndham Port in Western Australia by crude tanker Aris today.

BP Singapore Pte Ltd - through a marketing agreement - has purchased the crude free on board (FOB) at Wyndham to be delivered to crude oil refineries in Southeast Asia.

The FOB price is based on the average dated Brent Crude Oil price, which is trading at a nine-year high following supply constraints caused in part by Russia's invasion of Ukraine and subsequent sanctions.

Buru's 50% revenue share of this latest crude lifting is estimated at A\$5.5 million, a marked increase of A\$1 million over the value of Buru's previous largest lifting earlier this year in February and record revenue from a lifting.

### Rafael and Battmin operations

#### Rafael

Buru successfully conducted a flow test of the Rafael 1 gas condensate discovery earlier this year.

As part of its systematic appraisal of the discovery, the company is planning to complete a 3D seismic survey over the structure, followed by a further flow test of the Rafael 1 well, but has been informed by its partner Origin Energy that additional time will be required for their internal approvals.

This delay may lead to the deferment of the seismic survey until the dry season operational window next year.

Buru is working with Origin to resolve these issues and will provide updates as they become available.

#### Battmin

The Battmin Canning Basin project is operated by Sipa Resources in a 50:50 joint venture (JV). The JV is preparing to drill four, 500-metre diamond holes to test for geophysical and structural targets prospective for lead-zinc mineralisation along the Barbwire Terrace.

The access tracks and drill pads for the program have been prepared with the support of local traditional owner groups and the drill rig is expected to mobilise to site in July with an estimated four-week completion time for the four-hole program.

**Price:** 0.135

**Market Cap:** \$80.47 m

#### 1 Year Share Price Graph



#### Share Information

**Code:** BRU

**Listing:** ASX

**52 week High Low**  
0.29 0.115

**Sector:** Oil & Gas

**Website:** [www.buruenergy.com](http://www.buruenergy.com)

#### Company Synopsis:

*Buru Energy Ltd (ASX:BRU) is an oil and gas exploration and production company focused on exploring and developing petroleum resources of the Canning Basin in the southwest of Western Australia's Kimberley region. The company has a 50% operating interest in the producing Ungani Oilfield and holds interests in an extensive portfolio of petroleum exploration permits covering about 5.*

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