

Buru Energy Ltd

13:30 06 Dec 2021

Buru Energy advances Rafael 1 well in Canning Basin toward production, Christmas tree installed

Buru Energy Ltd (ASX:BRU) has completed the Rafael 1 well in the Canning Basin, in northwest Western Australia some 50 kilometres to the east of the Ungani Oilfield, with the installation of the completion tubing string and the wellhead Christmas tree.

Buru has run and set 144mm tubing inside the 178mm casing, with the section below the casing shoe at 3,868 metres 'barefoot' or uncased to maximise the flow potential of the interpreted reservoir section.

The 144mm tubing string was run instead of the proposed 60mm tubing string to provide additional operational flexibility and minimise the potential for wellbore restrictions to oil flow.

The Ensign963 rig was released from site at 24:00 hours on December 2, 2021, and is in the process of being mobilised to the Ungani Oilfield to drill the Ungani 8H well. Buru expects the Ungani 8H well to be spudded before Christmas.

Forward program

It will be several days before well site drilling equipment can be cleared from the wellhead, and test equipment can be mobilised to site.

The production test is planned to begin in mid-December, with timing of all operations subject to weather-related and other operational delays, including current COVID restrictions on interstate personnel movements.

This test program is scheduled to take approximately one week with a series of flow periods and shut-ins to determine reservoir parameters.

The results of the test will be announced after analysis of collected data is complete.

About Buru Energy

Buru Energy 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 5.4 million gross acres in the Canning Basin together with a 50% interest in an onshore Carnarvon Basin permit.

Price: 0.19

Market Cap: \$102.3 m

1 Year Share Price Graph



Share Information

Code: BRU

Listing: ASX

52 week High Low
0.225 0.086

Sector: Oil & Gas

Website: 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 5.4 million gross acres.

action@proactiveinvestors.com.au

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

Proactive Investors Australia Pty Ltd ACN 132 787 654 (the Company, we or us) provides you with access to the content set out above, including any news, quotes, information, data, text, reports, ratings, opinions, images, photos, graphics, graphs, charts, animations and video (Content) and this website (the Site) on the terms set out in this disclaimer, together with all other terms and conditions, disclaimers and other notices displayed elsewhere on this Site.

It is important for you to know that:

- (a) none of the Content is, or is intended to be, general or personal advice
- (b) the principal purpose of the Content is to provide factual information only and to comment on news;
- (c) the Content does not contain or imply any recommendation or opinion intended to influence your financial decisions, including in respect of any particular security, portfolio of securities, transaction or investment strategy, and must not be relied upon by you as such;
- (d) in providing you with the Content, we have not considered your objectives, financial situation or needs; and
- (e) you should make your own enquiries and obtain your own independent advice prior to making any financial decisions.

The Content contains data (including but not limited to prices, statistics and calculated information) obtained from a variety of third party sources (Third Party Data). The Company does not make any representation or warranty that any of the Content, including the Third Party Data, will be reliable, accurate or complete. The Company disclaims all responsibility and liability arising in any way from any errors or omissions in the Content, including the Third Party Data, including any loss you may incur in connection with any action or decision made by you in reliance upon the Content or Third Party Data.

In certain circumstances the Company, its related bodies corporate, or their affiliates, may have received, or be entitled to receive, financial or other consideration in connection with providing information about certain entities on the Site, which may include the above Content.