

Commencement of Rafael Shallow 1 Civil Works

Buru Energy Limited (**Buru, Company**) (ASX: BRU) is pleased to announce that it has commenced well pad construction at the Rafael Shallow 1 well location as part of its preparations to drill the high potential oil target in EP 428 in Western Australia's onshore Canning Basin.

The commencement of civil works follows the receipt of heritage and environmental approvals, with construction conducted with the support of heritage monitors, archaeologist and Buru supervisory personnel.

The well pad construction works are employing local Kimberley based contractors and are planned to be completed to support well spud in late Q3, early Q4 2024 using the Silver City Drilling Rig 24.

Commenting on the milestone, CEO Thomas Nador said:

"Having identified this high potential Rafael Shallow oil prospect less than four months ago, Buru is now in a position where heritage and environmental approvals are in hand, a funding agreement for the drilling of the well has been executed, the drilling rig and materials have been secured, and we have commenced well pad construction.

This focus and pace of delivery is well warranted by the potential of the Rafael Shallow prospect. A new oil discovery would add substantial value for Buru and an additional funding path for Buru's 100% owned Rafael Deep Phase 1 gas and condensate project, which remains the Company's development priority for that existing resource."

Authorisation

This ASX announcement has been authorised for release by the Chair of Buru Energy.

For further information, visit www.buruenergy.com or contact:

Thomas Nador, Chief Executive Officer

Telephone: +61 8 9215 1800

Freecall: 1800 337 330

Email: info@buruenergy.com

