

Brent spot
\$81.97
▲ +3.11%

Brent futures (1 mo)
\$82.01
▲ +2.90%

WTI spot
\$78.36
▲ +2.48%

WTI futures (1 mo)
\$78.40
▲ +2.15%

UK Nat Gas (1 mo)
230.00p
▲ +8.92%

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Buru on location: the Canning basin in north-west Australia Photo: BURU ENERGY

New discovery: Aussie operator looking good in the Canning basin

50:50 JV between Buru and Origin hits the goods with second of two planned exploration wells

23 November 2021 1:53 GMT *UPDATED* 23 November 2021 1:53 GMT

By [Russell Searancke](#)

The major Australian onshore operator Buru Energy has discovered what appears to be a significant wet gas accumulation in the remote Canning basin of north-west Australia.

Buru and 50:50 joint venture partner Origin Energy began a two-well exploration campaign in the Canning in mid-April 2021. The Canning is its focus area which contains its producing Ungani oilfield and a host of exploration permits.



Aussie onshore explorer starts significant onshore oil hunt

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The first well - Currajong-1 - spudded on 1 July 2021 using the Ensign 963 rig. The well was drilled and tested. There was good reservoir development in the Ungani dolomite reservoir but testing failed to recover hydrocarbons.

The second well - Rafael-1 - was confirmed today as a gas and condensate discovery which is being prepared for a production test.

A total gross interval of 165 metres of gas column is present from 3785 metres to 3950 metres depth.

From wireline log interpretation there appears to be at least 50% net dolomite reservoir section in the gas column, said Buru.

Petrophysical interpretation and wireline image logs suggest that the net reservoir section is similar to the conventional dolomite reservoir at the Ungani oilfield, and Buru added there are several features to imply that the gas column could be greater than so far seen.

A production test which Buru hopes to complete before the end of December will gather information on reservoir deliverability, reservoir fluids, reservoir pressures and potential reservoir boundaries.

Eric Streitberg, Buru's executive chairman, said: "Subject to further analysis of data to hand, and to the results of the impending production test, the Rafael discovery has the potential to be a very material wet gas accumulation in conventional high quality dolomite reservoir, with very low CO₂ content in the gas."



"We are taking a methodical and considered approach to the evaluation of the discovery and intend to waste no time in commercialising the resource if its potential is realised."

Buru secures drilling rig for Canning basin campaign

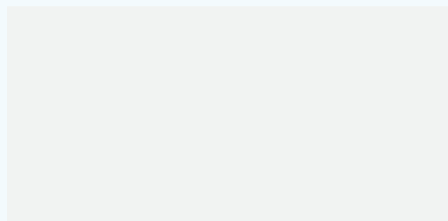
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"Buru Energy has been operating in the Canning Basin for many years and we have a deep understanding of the operating and stakeholder environment. Our extensive studies of the commercialisation pathways for gas in the Canning basin have also given us a good understanding of how a resource can be monetised."

"The commercial value of a gas resource is considerably enhanced if the field is large and contains a conventional high flow rate reservoir with high pressure and significant liquids content, as we hope Rafael is confirmed to be. We have several more critical steps we need to take to understand what we have encountered at Rafael, but the indications are promising." [\(Copyright\)](#)

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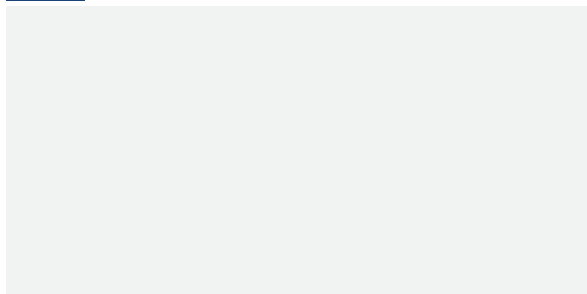
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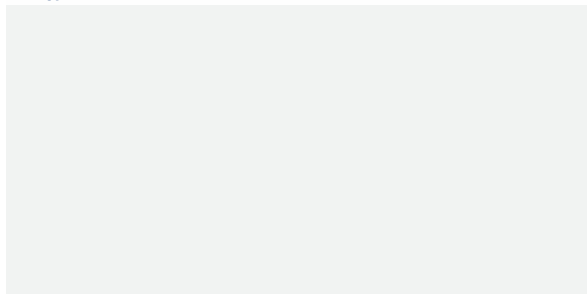
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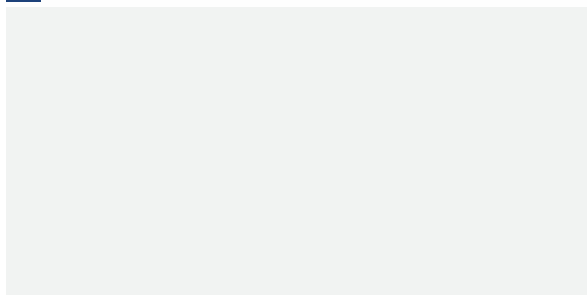
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