

Rafael 3D Seismic Survey acquisition commences

- *Acquisition of the Rafael 3D seismic survey by Terrex Seismic has commenced.*
- *The survey covers an area of approximately 200 sq kms over and around the Rafael gas and condensate accumulation.*
- *The data acquired will be used to help further define the extent of the Rafael structure and assist planning for the 2024 appraisal drilling program.*
- *Initial interpretation of fast-track data from the survey is expected to be completed in late 2023 and will support ongoing Rafael development partner selection.*

Buru Energy Limited (**Buru, Company**, ASX:BRU) is pleased to provide an update on the progress of its 3D seismic survey within exploration permits EP 428 (Buru 100%) and EP 457 (Buru 60% and Operator, Rey Oil and Gas Pty Ltd, 40%).

Low impact seismic line preparation work was recently completed safely, on time, and on budget under the detailed supervision of the traditional owners of the area in which the survey is located. The acquisition of the survey is being conducted by Terrex Seismic who have a long history of safe and environmentally responsible survey acquisition in the Canning Basin.

The 3D survey area covers the conventional Rafael gas and condensate accumulation in exploration permits EP 428 and EP 457. The survey will improve resource definition of the Rafael accumulation and inform the planned 2024 appraisal drilling program.

The survey activity will also include the acquisition of several 2D seismic lines in exploration permit EP 457 designed to further define additional prospects identified on existing data that could potentially provide backfill opportunities for the Rafael development.

The initial interpretation of fast-track data from both survey areas is expected to be available in 4Q CY 2023 and this will support both the continuing discussions with prospective Joint Venture partners and the ongoing planning for the appraisal drilling program.

Commenting on the Rafael 3D seismic survey, Buru's Chief Executive Officer Thomas Nador said:

"I am very pleased with the progress Buru is making to continue to facilitate the Rafael development. Moving to the acquisition phase of the 3D seismic survey program on schedule is a credit to a multi-disciplinary team of experienced personnel engaged in the survey.

These include traditional owner heritage monitors supported by archaeologists, the field equipment operators, and Buru and Terrex supervisory personnel. The team members have

all shown great diligence and resilience to ensure the safe and culturally respectful execution of the preparations for the survey.

The initial results of the 3D seismic survey are expected to be ready by the end of the year, and these will not only provide enormously valuable information on the geophysical attributes of the Rafael accumulation but will also facilitate the process of prospective partner selection for this potentially transformative development.”



Heritage Monitors briefing 3D seismic survey preparation crews



Terrex Vibroseis trucks on site

Authorisation

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

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