

Buru Energy Ltd

21:17 04 Oct 2023

Buru Energy launches partner selection search for Canning Basin interests

Buru Energy Ltd (ASX:BRU, OTC:BRNGF) has engaged Miro Capital as an advisor to assist in identifying strategic partners for its Rafael gas and condensate resource and other Canning Basin interests in Western Australia.

Miro Capital, an independent corporate advisor, possesses significant experience in acquisitions and divestments across the US, Southeast Asia and Australasia.

The partnership will see Miro working closely with senior executives of Buru to conduct a structured selection process aimed at identifying strategic partners for the company's assets in the Canning Basin.

The move comes as part of Buru's broader initiative to maximise its resource potential in the region.

Steadily building the value

Commenting on the appointment of Miro, Buru CEO Thomas Nador said: "Since Buru's acquisition of Origin Energy's Canning Basin Joint Venture interests in February 2023, the company has been steadily building the value of its Canning Basin assets, including its Rafael conventional gas and condensate discovery.

"Since the acquisition, Buru has secured government approval for a Declaration of Location for the Rafael discovery; completed a series of feasibility studies for the full range of Rafael contingent resources and confirmed a phased project development strategy.

"Together with the recently completed Rafael 3D seismic survey, these milestones continue to de-risk the Rafael development and provide the best possible conditions to secure a strategic development partner to deliver a potentially transformative energy project for the Kimberley."

\$BRU Buru Energy completes Rafael 3D Seismic Survey, sets stage for 2024 drilling program <https://t.co/EdqWuxelks>
@Buru_Energy \$BRNGF #BRU #BRNGF #ASX #ASXNews

— Proactive Australia (@proactive_au) October 3, 2023

Specialist expertise

As a leading advisor in Australian and southeast Asian oil and gas transactions, Miro Capital brings specialist expertise and market knowledge to support Buru Energy in its commercialisation activity for the Rafael resource.

Nador adds: "As such, the timing of this appointment to Miro Capital is very deliberate and Buru looks forward to

Price: 0.1
Market Cap: \$59.6 m

Share Information

Code: BRU
Listing: ASX
52 week **High** **Low**
0.135 **0.08**

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.

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updating the market in due course on the progress of its development partner selection process."

With its significant gas and condensate discovery in the Canning Basin, Buru Energy has strategic opportunities for improved energy security, energy transition, and value creation, and these are anticipated to attract widespread interest.

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