

ASX Announcement

1 March 2022

Rafael initial flow test successful with gas flows to surface

Background

The Rafael 1 well encountered several zones of interpreted gas saturations in conventional dolomite reservoirs when it was drilled in late 2021. The lowermost reservoir zone in the Ungani Dolomite equivalent section was interpreted to have a 165 metre gas column of which the lower 70 metres was in the open hole section below the 7 inch casing shoe at 3,868 metres. The current flow testing program is of this lower open hole section of the interpreted greater gas column.

Test progress

After some minor operational delays, the test commenced on 25 February and gas flows to surface accompanied by condensate were obtained during the initial clean-up flow that recovered the bulk of the completion fluid.

During the initial stabilised portion of the clean-up period, the gas rate was estimated to be between 4 to 5 million cubic feet per day on a 32/64" fixed choke with a wellhead flowing pressure of 970 psi. The indicative condensate gas ratio (CGR) was estimated to be between 20 to 30 barrels of condensate per million cubic feet of gas, however, these are field measurements, and need to be verified by the continued sampling program and laboratory analysis.

Field measured gas quality was excellent with only 2% CO₂ content observed. A static gradient pressure survey undertaken as part of the program confirmed bottom hole pressures in excess of 6,000 psi.

Forward Program

The test program was suspended on 27 February due to the approach of Cyclone Anika with all crew safely demobilised from the well location.

Once the cyclone conditions pass, the test will resume with a longer flow period and the acquisition of separator samples to determine more accurately the condensate and LPG content of the gas stream. A further update on flow rates and flow conditions will be provided at the conclusion of the test.

A full analysis of the final data obtained from the test will be undertaken to determine the implications for reservoir deliverability and connectivity. Laboratory analysis of gas composition will also be undertaken once field samples are transported to Perth.



The Rafael 1 well is located in Exploration Permit EP 428 in the Canning Basin in northwest Western Australia. Buru Energy and Origin Energy each have a 50% equity interest in the well and in EP 428.

Eric Streitberg, Buru’s Executive Chairman, commented:

"This is the first sustained gas flow from conventional reservoirs in the Canning Basin and has demonstrated the producibility of the gas and condensate accumulation in place at Rafael. We now need to obtain the additional flow data and gas analyses from this test and integrate these into our reservoir models.

We also need to plan for testing of the other zones in the well including the upper part of the Ungani Dolomite zone where the gas influx occurred during the drilling of the well, and the Upper Laurel Carbonate section, both of which are behind casing.

We are also on track to have an independent resource estimate completed for the Ungani Dolomite section in three to four weeks’ time and this will help to guide our forward plans for appraisal of the accumulation."

Authorisation

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

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