

Buru Energy Ltd

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Buru Energy starts intensive campaign aiming to increase production and drill high potential exploration wells

Buru Energy Limited (ASX:BRU) has started its 2019 works program focused on drilling of exploration and development wells with strong potential to increase production at the Ungani Oilfield Joint Venture in WA's northwest.

An extensive development, appraisal and exploration program by Buru and JV partner Roc Oil Company (ROC) is expected to take up most of the 2019 drilling season.

Mobilisation of an NGD 405 drilling rig, the coil tubing drilling unit and various ancillary services into the Canning Basin has seen the JV begin drilling of Ungani 6H well.

READ: Buru Energy spuds Ungani 6 development well

The rig has drilled and cemented the surface casing section to a depth of 945 metres.

This program has been successful with minor rig maintenance downtime as expected during start-up.

It is intended to drill the directional section to intersect the top of the Ungani Dolomite reservoir before running the next casing string and suspending the well for the Coiled Tubing Underbalanced Drilling (CTD-UBD) penetration of the reservoir.

The partners have agreed to the initial activity program for the JV, and technical work is continuing to firm up the remainder of the drilling and operations program.

Levels of equity participation in the activities will be confirmed as discussions with the JV and potential farm-in parties are concluded.

Price: A\$0.245

Market Cap: A\$105.86M

1 Year Share Price Graph



Share Information

Code: BRU

Listing: ASX

52 week High Low
A\$0.40 A\$0.20

Sector: Energy

Website: www.buruenergy.com

Company Synopsis:

Buru Energy Ltd (ASX:BRU) petroleum assets and tenements are located onshore in the Canning Basin in the southwest Kimberley region of Western Australia.

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Ungani Oilfield location map.

Construction has been completed at the Ungani 7H drilling site, which is the next component of the program.

This well will be adjacent to the Ungani 4 well pad, which gives the optimum directional angle for drilling to the Ungani 7H bottom hole location.

The JV is finalising the technical review of the bottom hole location for the Ungani 7H horizontal well.

READ: Buru Energy on fast-track to start new drilling program at Ungani Oilfield JV

Drilling and casing of the deviated section of the Ungani 6H well to the point of intersection of the Ungani reservoir is expected to be finalised by the end of May.

The NGD 405 rig will then be moved to drill and case the equivalent pre-reservoir section on Ungani 7H, after which the rig will be moved to the Yakka Munga 1 exploration well location.

Following completion of drilling and casing at Ungani 6H and Ungani 7H the CTD-UBD package will be mobilised to drill the respective underbalanced horizontal reservoir sections in these two wells.

Yakka Munga 1 preparations

At Yakka Munga 1 the access road and site clearing works have been completed.

All ground disturbing activities having been carried out under the on-site supervision of Traditional Owner heritage monitors and in close consultation with pastoralists who manage Yakka Munga station.

Site works at Yakka Munga 1 (left) and Yakka Munga heritage monitors.

Technical work on the Rafael 1 prospect will be finished shortly and the prospect will then be considered by the JV.

In order to ensure Rafael 1 is drill ready at the conclusion of the Yakka Munga 1 drilling, the access road and drill pad is being constructed and the long lead items for the well have been sourced.

Buru is also progressing technical work on the Miani (Hotdog), Blina Yellowdrum and Lennard Shelf prospects as well as the Yulleroo conventional gas project.

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