

## **Buru welcomes WA Domestic Gas Policy**

- *Western Australian Domestic Gas Policy update by Government further enhances Rafael resource development pathway by confirming the potential for export of onshore gas from the Canning Basin with 15% reserved for the domestic market.*
- *Rafael phased development strategy designed to support the transformation of the Kimberley energy system, with potential for LNG exports in high-side resource outcomes.*
- *Buru welcomes the WA Government's strong stance on safeguarding and securing the economic and social development in the Northwest of the State through responsible development.*

Buru Energy Limited (**Buru, Company**) is pleased to advise that on 16 August 2023, the Western Australian Government announced an update to its Domestic Gas Policy (**Policy**) which allows the export of gas from the Canning Basin, containing Buru's 100% owned and operated Rafael conventional gas and condensate discovery.

The Policy requires Canning Basin gas project developers to make available 15% of export volumes for the domestic market.

Buru's phased development strategy for commercialising its Rafael discovery works in harmony with this Policy.

Phase 1 of the Rafael project is a Kimberley based hybrid gas to power and renewables project designed to meet the current and growing energy demands of the region.

This domestic focused project is based on the already defined 1C volume estimate of the Rafael contingent resource and is designed to meet the domestic market reservation threshold under the Policy. Work on Phase 1 engineering is proceeding, with Final Investment Decision targeted for mid-2025.

Phase 2 concept selection for an export focused project will follow resource appraisal in 2024. This update to the Policy confirms a key regulatory enabler for developing this larger scale project and is welcomed by Buru.

### **Commenting on the updated WA Domestic Gas Policy, Buru's CEO Thomas Nador said:**

*"Buru welcomes the added certainty the updated Domestic Gas Policy brings to its Rafael gas and condensate development.*

*The Canning Basin is not connected to an existing pipeline network. By confirming the project is able to export gas in the future provides Buru with strategic optionality to develop Rafael, and significantly enhances the attractiveness of the project to potential development partners.*

*This is positive for the development of Rafael and the Canning Basin, positive for the region and positive for our shareholders."*

## Authorisation

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

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