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Australia: Buru Energy initiates Canning Basin partner selection process



Australia

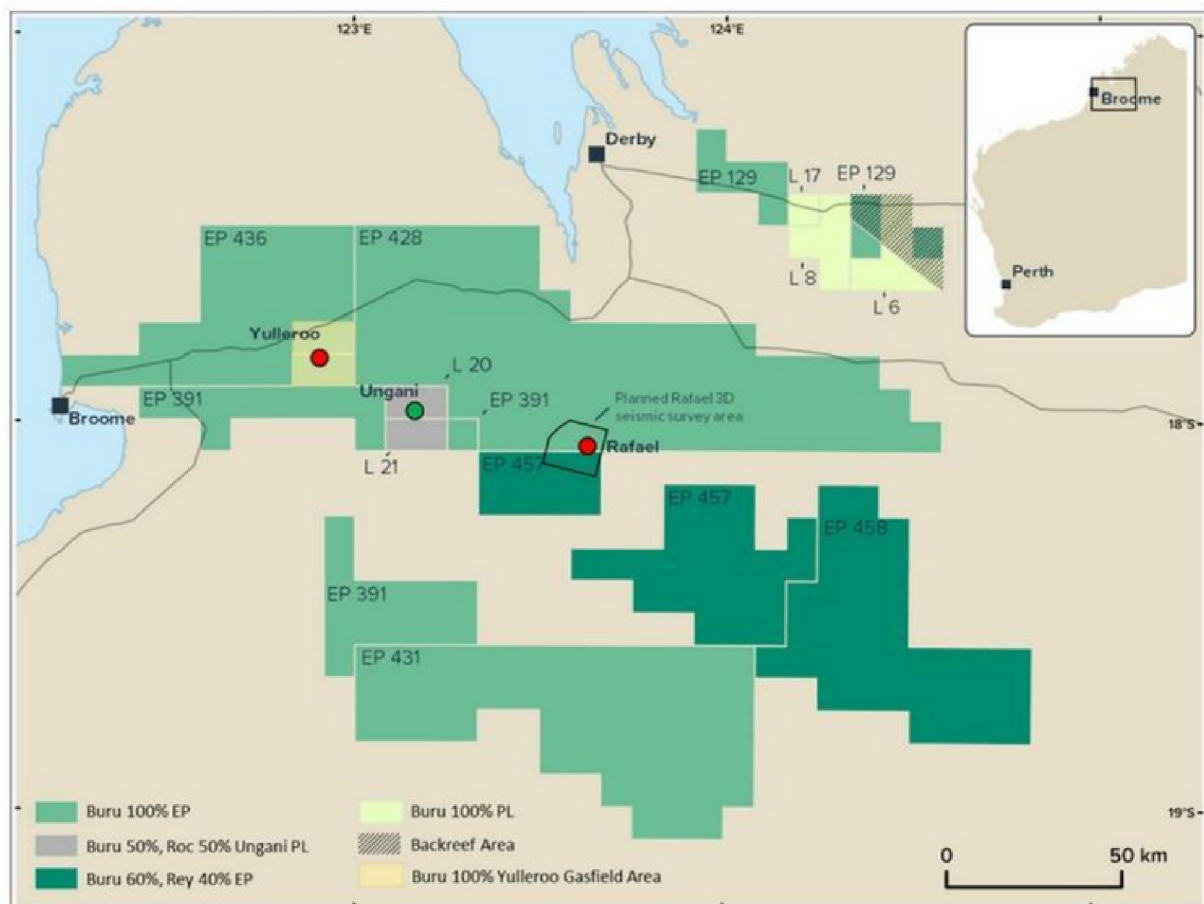
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- Buru Energy has appointed Miro Capital as its advisor to assist in its current strategic partner selection process for the appraisal and development of its 100% owned Rafael conventional gas and condensate resource in Western Australia's Canning Basin.
- As a leading advisor in Australian and SE 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.
- The strategic optionality for energy security, energy transition and enduring value creation that is available to Buru Energy in its development of the first significant conventional gas and condensate discovery in the Canning Basin is expected to generate wide ranging interest.



Buru Energy has appointed **Miro Capital** to act as advisor to the Company in its current strategic partner selection process for the Rafael gas condensate resource and its other interests in the Canning Basin.

Miro is an independent corporate advisor with substantive acquisition and divestment experience on behalf of clients in the US, SE Asia and Australasia. Miro will work alongside Buru senior executives in a structured partner selection process for Buru's Canning Basin interests.



Buru Energy initiates Canning Basin partner selection process (Source: Buru Energy)

Commenting on the appointment of Miro, Buru's 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.

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