

ASX Announcement

18 October 2024



Rafael Shallow 1 Update

Buru Energy Limited (Buru, Company) (ASX: BRU), on behalf of the Rafael Shallow Joint Venture is pleased to provide an operational update on the drilling of the Rafael Shallow 1 well, located in EP 428 in Western Australia's onshore Canning Basin.

Current Operations

The 9-5/8" casing has been successfully installed to the planned depth for this section of 712 metres measured depth (mRT¹) and cemented in place. The wellhead has been installed and the Blow Out Preventers (BOPs) installed at 06:00hrs on 18 October 2024.

Forward Plan

Following the testing of the BOPs, the plan is to commence drilling of the 8-1/2" hole section through the target Poole and Grant reservoirs.

Following the drilling of the 8-1/2" hole section through the target reservoirs the plan is to undertake wireline logging to characterise the target reservoirs. The planned Total Depth (TD) of the Rafael Shallow 1 well is approximately 1,250 metres measured depth (mRT¹).

The Rafael Shallow Joint Venture consists of Buru as operator with a 75% joint venture interest in the Rafael Shallow 1 well and Twinsouth Holdings Pty Ltd and Jingie Investments Pty Ltd holding a 15% and 10% joint venture interest respectively in the well.

Authorisation

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

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¹ Measured from the Rotary Table