

ASX Announcement

16 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 12-1/4" hole has successfully reached planned section Total Depth (TD) at 712 metres measured depth (mRT¹) on 15 October 2024.

In line with the plan, at 04:00hrs on 16 October the rig commenced running 9-5/8" casing and at 08:00hrs was at a depth of 220 metres (mRT¹).

Forward Plan

Following the running and cementing of the 9-5/8" casing, the drilling plan will involve the installation of the wellhead and Blow Out Preventers (BOP's) in preparation for drilling an 8-1/2" hole section through the target reservoirs.

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