For personal use only

ASX Announcement
28 September 2021

Operations Update

Buru Energy Limited (Buru Energy) provides the following update on its Canning Basin well operations.

Rafael 1 well drilling operations

Since the last report the well has been drilled ahead in 12¼ inch (311 mm) hole to the current depth of 2,772 metres. The forward operation will be to continue drilling to the 9⅝ inch (244 mm) casing setting depth above the interpreted reservoir section, which will then be drilled in 8½ inch (216 mm) hole after the 9⅝ inch casing has been set.

Drilling progress has been slower than anticipated due to a number of unplanned bit trips required due to hard formations in the basal Grant and Reeves sections.

The Rafael 1 well is located in Exploration Permit EP428 in the Canning Basin in northwest Western Australia some 50 kilometers to the east of the Ungani Oilfield.

Currajong 1 well test program

As planned, the four test zones have been perforated and the production test string with the required packers for zonal separation has been run into the hole.

Testing operations of individual zones will commence shortly.

It is intended to provide an update on the program once all the zones have been tested and a final flow result obtained. This is expected to take approximately two weeks to complete.

Authorisation

This ASX announcement has been authorised for release by Eric Streitberg, the Executive Chairman of Buru Energy.

For further information, visit www.buruenergy.com or contact:
Eric Streitberg, Executive Chairman
Telephone: +61 8 9215 1800
Freecall: 1800 337 330
Email: info@buruenergy.com

Media enquiries
Peter Kermode, Cannings Purple
+61 411 209 459
pkermode@canningspurple.com.au

Investor relations
Evy Litopolous, ResolveIR
+61 419 773 505
evy@resolveir.com