ASX Announcement
13 October 2021

Ungani Lifting Completed

Buru Energy Limited (Buru Energy) advises that the latest lifting of Ungani crude oil from Wyndham Port was completed on the evening of 12 October by the MT SCF Pechora for a total of approximately 74,000 bbls (gross – Buru Energy's share 50%).

As per the marketing agreement with BP Singapore Pte Limited (BP), BP have purchased the crude FOB Wyndham and will deliver the crude to a refinery in SE Asia. The price received from BP is a fixed differential to average dated Brent oil price for the month of October. Based on the current very strong Brent price, Buru's 50% revenue share from the lifting is currently estimated at approximately A$3.7 million.

Ungani continues to produce at a stable rate of some 800 barrels of oil per day. The Ungani 8 well is currently planned to be drilled at the conclusion of the Rafael 1 exploration well to increase field production. The well is designed as a horizontal well to be drilled into the potentially undrained fault block originally targeted by the Ungani 6H well.



SCF Pechora at Wyndham Port

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

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