

BY AMANDA ELLIS

Western Australian gas explorer Buru Energy has taken another step towards commercialising its Rafael gas and condensate field onshore in the Canning Basin.

Onshore explorer Buru Energy (ASX:BRU, OTC:BRNGF) is continuing to progress a development strategy to commercialise its wholly-owned Rafael gas and condensate field.

West Perth company Buru discovered Rafael in late 2021, with the project featuring a large gas resource that could supply domestic and export markets.

An independent assessment of the discovery judged it held potentially more than 1 trillion cubic feet of gas and more than 20 million barrels of condensate (light oil).

The prospect is the first significant conventional gas and condensate field in WA's onshore Canning Basin, where Buru concentrates most of its energy.

Last month, the energy company recruited engineering consultancy GHD to undertake a preliminary front-end engineering and design study for Rafael phase 1.

It plans to finalise the study in the early part of next year.

Buru CEO Thomas Nador said the company was pleased to partner with GHD on a preliminary-front-end engineering and design study for Rafael phase 1.

"The work over the next several months will enable Buru to define the Phase 1 Rafael development to a level of maturity that will enable it to proceed to FEED next year for this potentially transformative energy project in the Kimberley," he said.

The first phase is one of two outlined in Buru's two-phase development strategy for Rafael field in the onshore Canning Basin in the Kimberley.

Nador said the energy project could prove transformational.

The diversified energy company has an ambitious and firm goal to use Rafael to reduce the carbon footprint of the Kimberley region's energy supply system.

Rafael phase 1 includes a scalable small-footprint, Kimberley-based hybrid-gas-to-power-and-renewables project based on



Rafael Phase 1 Development Concept

Buru plans Kimberley gas market transformation

the low-volume estimate of the project's contingent resource.

Buru believes its first development phase could reduce the carbon intensity of the energy system in the Kimberley by more than 60% and hopes to meet the forecast energy demands of the Kimberley for decades.

The Northern Australian energy supply source also supports buy-local energy security efforts, energy transition and positive economic outcomes for Kimberley region communities, with the first production targeted for 2027.

There are several viable commercialisation options for a second development phase, including clean ammonia or methanol production, or liquified natural gas production for the export market. The form of this development will be informed by resource appraisal outcomes, expected in the second half of 2024.

Rafael 1 flow test – March 2022



Buru is hunting for a partner to participate in the development expecting interest from parties seeking a clean energy development enabled by carbon capture and storage.

The company held \$11 million cash at the end of the June quarter and no debt while earning revenues as a producer from its Ungani oilfield in WA's onshore Canning Basin.

Buru also holds other exploration and development projects in WA's Canning Basin and the South Australian part of Adelaide Superbasin.

The company is also participating in energy transition efforts through its 100%-owned subsidiaries via its carbon capture and storage-focused GeoVault, hydrogen and helium explorer 2H Resources, and battery minerals explorer Battmin. A lot is happening in an exciting time for Buru.