



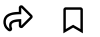
BULLS N' BEARS

ANNOUNCEMENTS

1 DAY AGO

Buru up on news of Rafael 1 production testing

By [Matt Birney](#)



Buru's share price jumped following news that its Rafael 1 well is set for production testing. Credit: File

Market punters pushed [Buru Energy's](#) share price up 25 per cent in intraday trading following news the company's Rafael 1 gas exploration well in the Canning Basin of WA is set for production testing. Only last week Buru completed the drilling of the well and put a spring in its step after early indicators pointed to wet gas rich in LPG and condensate in the hole.

The Canning Basin stalwart is now preparing the well for gas production testing after completing the initial stages of a wireline logging program over the six inch hole section immediately below the seven inch casing shoe.

Buru says it acquired solid wireline data from a measured depth of 3 868 metres up until the well's total depth of

Buru says it acquired solid wireline data from a measured depth of 3,000 metres up until the wells total depth of 4,141m.

The company says subsequent data analysis of petrophysical and wireline data from Rafael's net reservoir section suggests the zone is similar to the dolomite reservoir at the nearby Ungani oilfield that has been highly productive. Remarkably, analysis also suggests there appears to be "gas on rock" with the complete Ungani dolomite reservoir section being gas charged.

The production testing work plan will include running a 2 ³/₈ inch tubing string as Buru gears up for a "barefoot completion" of the reservoir section of Rafael 1. The company anticipates having the process wrapped up by December and will then have the production data reviewed by an independent reserve certifier.

Interestingly, the company already has its hands on all the equipment required to complete the production tests, likely tempering any potential delays attributed to a lack of kit.

Following the completion of the production testing, the rig will be demobilised from the Rafael site to the Ungani 8 area.

Buru Energy Executive Chairman, Eric Streitberg said:

"Subject to further analysis of data to hand, and to the results of the impending production test, the Rafael discovery has the potential to be a very material wet gas accumulation in conventional high quality dolomite reservoir, with very low CO2 content in the gas. We are taking a methodical and considered approach to the evaluation of the discovery and intend to waste no time in commercialising the resource if its potential is realised."

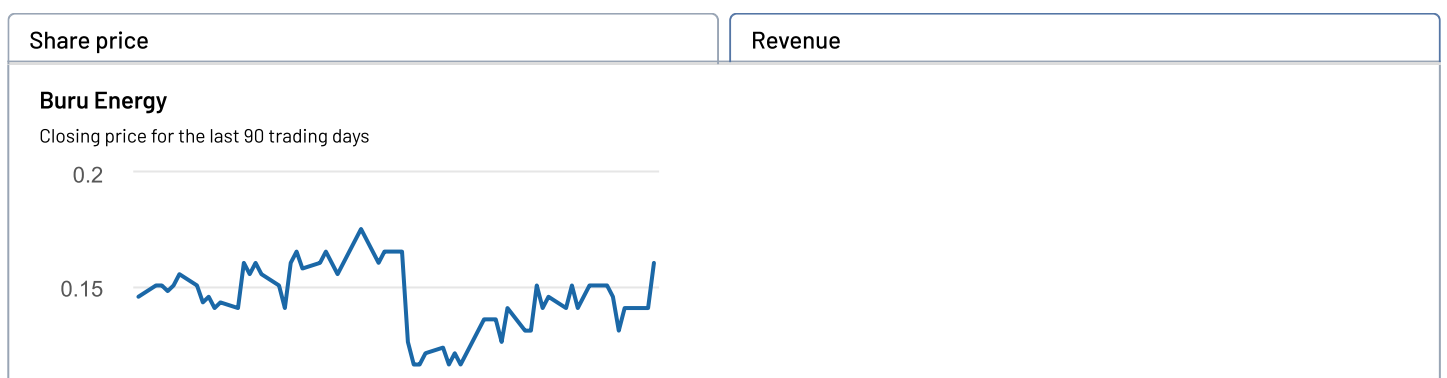
"The commercial value of a gas resource is considerably enhanced if the field is large and contains a conventional high flow rate reservoir with high pressure and significant liquids content, as we hope Rafael is confirmed to be."

With the passing of time Buru has built a thick notepad on the potential commercialisation pathways for gas in the Canning Basin and the company's decision to continue its work in what the Department of Mines and Petroleum calls "one of the least explored Paleozoic basins in the world" is looking the goods right now.

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