

Buru builds momentum for Rafael



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Buru Energy is looking to focus on its strategic objectives for its Rafael discovery. Image: xy/stock.adobe.com

Following a successful 2023, Buru Energy is looking to focus on its strategic objectives for its Rafael conventional gas and condensate discovery.

In 2023, the company completed various milestones for the gas discovery including executing a <u>3D seismic survey</u>, the WA government approving its <u>declaration of location</u> application and securing funding.

For 2024, Buru Energy will focus on its near-term objectives which includes creating and maintaining value ahead of development partner selection, driving certainty of outcome for development and setting up development for the value realisation stage.

The announcement follows the company completing an initial review of the fast-tracked processing volume of the Rafael 3D seismic survey.

"I am very pleased with the initial indications of a very significant step up in data quality of the Rafael 3D seismic survey, and the early insights gleaned from it in such a short period of time following survey acquisition," Buru Energy chief executive officer Thomas Nador said.

"These early results are consistent with our previous interpretations, and indeed we have observed encouraging signs both in terms of the Rafael structure as well as regional prospectivity."