

Buru makes progress at Ungani

BURU Energy has updated on operations at its Ungani 7H well in the Canning Basin onshore Western Australia, advising that since the last weekly report the well had been drilled ahead in an 8 ½ inch hole to a depth of 2,037 metres, building hole angle as planned.



Operations > Development

Comments

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Drilling progress to date has so far been in line with the company's expectations and has included a trip to change out the bottom hole assembly and to condition the hole prior to drilling into the shale zone in the deviated hole section.

The plan now is to continue to drill ahead to a planned total depth of some 2,275m before running a 7" casing followed a 4 ½" liner to total depth. The NGD405 rig will then be demobilised from the well well and the reservoir section drilled underbalanced with coiled tubing.

The well is in Buru's production license L20, 97 kilometres east of Broome. The surface location is 500 metres to the southwest of the Ungani 1STI and 2 wellheads and the Ungani production facility.

The well spud 15 days ago. No hydrocarbons have been intercepted. Five production wells have been drilled to date at its Ungani oil project which it shares in a 50-50 venture with Roc Oil.

Another two horizontal wells are planned to be drilled later this year, which Buru hopes will double production.

On Friday Buru welcomed the Western Australian government's lifting of the moratorium on fracking over existing titles, including Buru's.

Importantly the state government announced Friday it had decided to include the Dampier Peninsula and Broome in its 'frac free zone' but it has clarified that Buru's permits, all of which lie in the far north of the state, "lie mostly outside" this zone.

"We look forward to being able to demonstrate that the gas resources of the Canning Basin can be safely and efficiently extracted for the benefit of all stakeholders," Buru said.

"Consequently, we have agreed with government that Broome township and water supply areas in our existing petroleum titles will form part of the Dampier Peninsula fracking exclusion zone."

This resulted in the company being responsible for the exclusion of Roebuck Bay, south of Broome, from its petroleum titles in 2011 in association with the Yawuru Native Title Holders.

"Buru is of the view that the current regulations provide a framework where fracking can be undertaken safely and without any significant environmental impacts," it said.

Before the 2017 moratorium was imposed, pending the results from a scientific inquiry into the practice it had undertaken a number of fracs on three wells in the Canning Basin, all without incident.

Buru is down almost 2% today trading at 25.5c.



