

Buru Energy Ltd

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Buru Energy continues full steam ahead at Rafael 1 Well in WA's Canning Basin

Buru Energy Ltd (ASX:BRU) continues drilling the Rafael 1 well in Western Australia's Canning Basin with operations on schedule and with no incidents or rig downtime.

The 20-inch surface conductor has been set at 130 metres measured depth and the well has been drilled ahead to section depth of 1,652 metres in 17½ inch (445 mm) hole.

Rafael 1 well is being drilled in Exploration Permit EP428, some 50 kilometres to the east of the Ungani Oilfield in which Buru has a 50% interest.

Drilling update

In an operations update, the company said the 13¾ inch (340 mm) casing had now been installed to a measured depth of 1,649 metres and successfully pressure tested.

The current operation is drilling ahead in 12¼ inch (311 mm) hole to the 9¾ inch (244 mm) casing setting depth above the interpreted reservoir section, which will then be drilled in 8½ inch (216 mm) hole after the 9¾ inch casing has been set.

Activities proceed as planned

JV operations to date have proceeded as planned with no incidents and no rig downtime.

The Rafael 1 well is being drilled on a large structure that is well defined by a modern 2D seismic grid.

It has more than 450 metres of mapped closure and is a large regional structure that is interpreted to have similarities to Devonian aged carbonate structures in Western Canada that are very large and prolific oil producers.

Rafael 1 was spudded on August 23, with the company targeting mean prospective resources of 69 million barrels.

Currajong 1 well test program

Meanwhile, at the completed Currajong 1 well, the joint venture has agreed on the final test program.

Additional equipment required for the test program is being mobilised from the manufacturers and installation of the completion equipment is planned to begin in mid-September - once all equipment is on-site.

The flow test program is expected to start in late September.

Current planning is for four zones in the dolomite section to be tested individually followed by a combined flow test

Price: 0.1425

Market Cap: \$76.73 m

1 Year Share Price Graph



September 2020 March 2021 September 2021

Share Information

Code: BRU

Listing: ASX

52 week High Low
0.225 0.078

Sector: Oil & Gas

Website: www.buruenergy.com

Company Synopsis:

Buru Energy Ltd (ASX:BRU) is an oil and gas exploration and production company focused on exploring and developing petroleum resources of the Canning Basin in the southwest of Western Australia's Kimberley region. The company has a 50% operating interest in the currently producing Ungani Oilfield and holds interests in an extensive portfolio of petroleum exploration permits covering about 5.

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which will then be undertaken once tests of the individual zones are completed.

The testing program is expected to take up to two weeks to complete.

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