

Buru Energy confirms Rafael wet gas discovery as major resource

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By

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Buru Energy's Rafael discovery has been independently certified to potentially contain 1.02Tcf recoverable gas and 20.5Mbbbl condensate at the 3C Contingent resource level.

An independent assessment of Buru Energy's (ASX: BRU) Rafael wet gas discovery in northwest Western Australia has confirmed its potential to be a "significant" resource for the region.

The oil and gas explorer and producer today announced that independent consulting group ERCE Australia has estimated the Ungani dolomite reservoir in the Rafael-1 well contains gross 3C contingent resources of some 1.02 trillion cubic feet of recoverable gas and 20.5 million barrels of condensate.

The 3C resource assessment is constrained by the mapped structural closure of the accumulation with a gas column defined by ERCE of some 634 metres. Buru said the pressure data supports this interpretation of the gas column's height but also suggested it could be "significantly larger".

Buru executive chairman Eric Streitberg said the potential size, if proven by successful appraisal of the discovery, could be sufficient to support a major commercialisation project.

“Options for these projects could include export of gas out of the basin to the North West Shelf LNG processing infrastructure to access high value international LNG markets, or local usage providing feedstock for a low carbon methanol or ammonia project in the Kimberley.”

“The relatively high levels of condensate in the gas means that Rafael-1 is also a very significant light oil discovery, with the condensate providing the potential for a substantial light oil production project as part of any development,” Mr Streitberg added.

According to Buru, the conventional gas volumes estimated to be in the immediate vicinity of the well at the 1C level alone would be sufficient to supply the current gas needs of the Kimberley region “with a much-reduced carbon footprint compared to the current energy supply system”.

“We look forward to quickly advancing the project to bring forward the benefits that a development will bring to the Kimberley communities, Traditional Owners and the state of Western Australia,” Mr Streitberg said.

Rafael discovery

Buru holds a 50% operating interest in the permit containing the Rafael discovery in joint venture with [Origin Energy \(ASX: ORG\)](#).

The Rafael-1 well was drilled late last year and defined a significant conventional gas and condensate resource in the Ungani dolomite equivalent reservoir and in the dolomitised Upper Laurel carbonate reservoir.

ERCE’s evaluation assessed both the contingent resources in the Ungani dolomite equivalent section and the prospective resources identified within the Upper Laurel carbonate.

Additional appraisal activity under consideration by the Buru-Origin joint venture include the acquisition of 3D seismic data and the drilling of appraisal wells..

A planned testing program at Rafael-1 is also aimed at converting the prospective resources in the Upper Laurel carbonate zone to contingent resources.

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