

Buru Energy's executive chairman Eric Streitberg in Proactive Q&A Sessions™



Eric Streitberg, Executive Chairman, [Buru Energy](#), speaks exclusively in Proactive Q&A Sessions™.

PROACTIVE INVESTORS: Welcome Eric.

First of all Eric, how will the latest results from the Senagi 1 and Victory 1 wells help to define future exploration programs?

Eric Streitberg: We were very ambitious with these wells and basically planned them to pin down the Ungani trend at both ends.

We learned a lot. We have proven the Ungani Dolomite reservoir trend extends over at least 200 kilometres, and we saw enough oil shows to confirm the petroleum system is working all the way down the trend.

This is a very good result in terms of the ongoing exploration program as it validates the prospects all along the trend.

Once we have the results of the Ungani FW well, which we are drilling next, we will incorporate the results of all the wells and the lessons learned, and use these results to rank the many other prospects we have on the trend.

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You have outlined the potential for another “play type” at Victory. What is the significance of this for future exploration?

Eric Streitberg: It is early days yet but we have seen what looks like a new sealing shale which is one vital ingredient for a good oil play.

This is one of the pleasant surprises you get when drilling wildcat wells in a frontier basin.

Will the results of the drilling program so far cause you to change the focus of the company’s forward program?

Eric Streitberg: We are very focused on two things – adding to the oil we already have, and proving up the gas.

We are moving forward as planned with the oil program.

We have just finished acquiring the Yakka Munga 3D seismic survey which is aimed at oil and gas targets to the east of Ungani and we are just starting the Kurrajong 3D survey which is aimed at conventional oil and gas targets to the west of Ungani.

These surveys are going to add significantly to our inventory of conventional oil and gas prospects for next year’s drilling program.

The gas program is going well, we are flowing back the two wells we stimulated this year and this will give us the data we need for further appraisal next year.

How is Buru’s cash position and what level of exploration could this deliver in 2016?

Eric Streitberg: We are on track to have close to \$30 million in the bank at year end and of course apart from our oil and gas holdings we have a substantial asset in our cattle station at Yakka Munga.

We have been able to drill our wells cheaply this year and will have sufficient cash for our currently planned exploration program next year which will include conventional oil and gas wells based on the 3D seismic.

We certainly don’t have any need or plans to raise funds at this time.

Finally Eric, can you outline why an investor should consider adding [Buru Energy](#) to their portfolio?

Eric Streitberg: The pull back in the share price provides an opportunity for investors to take a counter cyclical investment in a company with a huge footprint in a highly prospective basin with both oil and gas prospectivity.

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We have a producing oilfield, we are proving up a major gas accumulation, and we have an extensive conventional oil prospect portfolio.

We have also proven we can drill exploration wells cheaply which gives investors great bang for the buck.

PROACTIVE INVESTORS: Thank-you Eric.

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