

## **Buru awards pre-FEED study for Rafael Phase 1 Project**

- *Buru Energy is pleased to announce it has awarded a pre-Front End Engineering Design study to GHD Pty Ltd (GHD) for the Rafael gas condensate resource Phase 1 development.*
- *GHD, a global professional services company will deliver concept select level engineering for the first phase of the Rafael development, enabling the project's progression to FEED in 2H CY 2024.*
- *The Phase 1 Rafael development concept consists of a small footprint, scalable Liquefied Natural Gas project in the vicinity of Rafael, complemented by 50% renewable energy supply via local and regional solar and battery storage.*
- *The Rafael Phase 1 project has the potential to reduce the current carbon intensity of the energy system in the Kimberley by over 60% and is designed to meet the forecast energy demands of the Kimberley for decades. The GHD pre-FEED study will provide the engineering framework to quantify and confirm the potential of the Phase 1 project.*

Buru Energy Limited (**Buru, Company**, ASX:BRU) is pleased to announce that it has awarded GHD Pty Ltd (GHD) the pre-Front End Engineering Design (FEED) scope for its Rafael Phase 1 development.

This follows the Company's confirmation of a two-phase development strategy announced in August 2023 to commercialise its 100% owned Rafael discovery – the first proven significant conventional gas and condensate field in the Canning Basin of Western Australia.

The engineering concept for the Rafael Phase 1 development includes a small footprint, scalable, Kimberley based hybrid gas to power and renewables project based on the already defined low volume estimate of the Rafael contingent resource <sup>1</sup>.

Pre-FEED engineering for this first phase development is expected to be completed in 1H CY2024, enabling the progression of the project to FEED in early 2H CY2024, Final Investment Decision in 2H 2025 and first production in 2H CY2027.

The timing of concept selection and pre-FEED engineering for a larger Rafael Phase 2 development will be informed by the results of appraisal drilling, current planned for 2H CY2024 and will be based on mid to high resource volume estimates of Rafael contingent resources.

*1. Refer to ASX Release of 26 April 2022 and 13 February 2023 for full definitions and disclosures. Buru is not aware of any new information or data that materially affects this assessment and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.*

## Commenting on the appointment of GHD, Buru's CEO Thomas Nador said:

"We are very pleased to be partnering with GHD on this critical scope of work to progress the Rafael Phase 1 development.

The work over the next several months will enable Buru to define the Phase 1 Rafael development to a level of maturity that will enable it to proceed to FEED next year for this potentially transformative energy project in the Kimberley.

We are demonstrating that Buru is delivering on its plans to generate benefits to its shareholders, Traditional Owners, the Government and Kimberley communities."



### Rafael Phase 1 Development Concept

#### Authorisation

This ASX announcement has been authorised for release by the Chair of Buru Energy.

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