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## **ASX ANNOUNCEMENT (ASX:BRU)**

**18 August 2009**

### **Acquisition of 3D seismic in Canning Basin**

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#### **Summary**

Buru Energy Limited ("**Buru**") is pleased to announce that it commenced the Bunda 3D Seismic Survey ("**Bunda Survey**") on 16 August 2009. The Bunda Survey will acquire approximately 223.3 square kilometres of 3D seismic data in Exploration Permit EP 129 and Production Licence L8 in the Canning Basin, in the North West of Western Australia.

The Bunda Survey was named following consultation with traditional owners and refers to a very highly regarded and respected elder who spoke for the country in which the Bunda Survey is taking place. Buru was pleased to adopt the survey name as a mark of respect to traditional owners.

#### **Commercial overview**

In late 2008 Buru undertook a workover program of certain existing producing wells in the Sundown oil field region, the location of this oil field can be seen in the map below. These workovers resulted in oil production from the field increasing from around 30 bopd to over 200 bopd. These workovers, together with analysis of previous well results and existing 2D seismic data, suggests there is potential for additional reserves of oil to be recovered from the field. Furthermore, the existing field infrastructure allows any additional oil to be quickly brought into production at low cost, enabling Buru to quickly realise high margin cash flows.

The Bunda Survey has been commissioned to provide greater clarity on the potential size of these additional reserves and identify the optimum well location for exploration, appraisal and development wells. It is also expected that the Bunda Survey will refine existing prospects for exploration drilling and identify new exploration prospects (refer map below for details on existing prospects).

Depending on the outcome of the Bunda Survey, Buru is planning to have the first wells to be drilled on the Bunda Survey area confirmed in early 2010. The 2010 Canning Basin exploration season commences in June 2010 and it is expected that one or more wells on the Bunda Survey area will be the first to be drilled, subject to Buru securing a suitable rig and obtaining regulatory approvals.

#### **Operational overview**

The Bunda Survey commenced on 16 August 2009 after obtaining environmental and heritage clearances and completing sufficient line clearing to allow the survey to commence. The Bunda Survey is being operated by Terrex Seismic, with on ground supervision from Buru staff. A total of approximately 223.3 square kilometres of 3D seismic data will be acquired as part of the Bunda Survey which is expected to be completed in late September 2009.

Following acquisition of the 3D data, Down Under Geosolutions will process the data before analysis by Buru's technical staff.

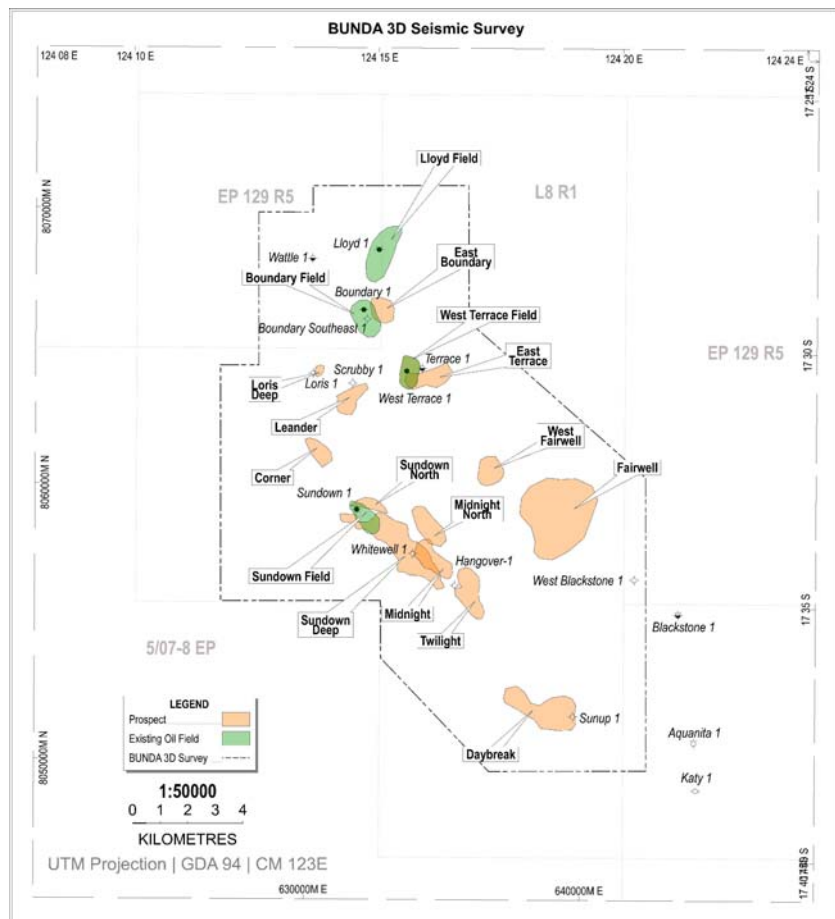
On completion of the Bunda Survey the survey crew will be mobilised to the Paradise 2D seismic survey. This is expected to commence in late September 2009. Buru will release further details of this survey closer to the commencement of the survey.

Buru anticipates that it will have the first drill prospects confirmed for the 2010 drilling campaign in early 2010 before drilling commences around June 2010, subject to Buru securing a suitable rig and obtaining regulatory approvals.

### Technical overview

The Bunda Survey will be acquired over a part of the Lennard Shelf that includes the Sundown, West Terrace, Boundary and Lloyd fields where oil is currently produced from Permian to Carboniferous sandstone reservoirs in traps that are primarily structural in nature. Exploration prospects similar in style have previously been identified on trend with these fields. In addition, it has long been recognised that there is a stratigraphic component to oil entrapment in the area that is not resolvable on 2D seismic data. It is anticipated that the higher resolution 3D seismic data will allow a detailed re-evaluation of existing fields, leading to incremental oil opportunities and the identification of undrilled structural / stratigraphic traps. Although the initial focus will be on Permo-Carboniferous oil, the Bunda Survey will also provide the impetus for renewed evaluation of deeper Devonian Carbonates that were found to be gas bearing in Sundown-1 and Lloyd-1 but have not been further explored since these wells were drilled in the 1980s.

The existing 2D seismic data indicates the key areas of focus to be as outlined in the following map:



Commenting on the Bunda Survey, Buru's Managing Director, Adrian Cook said:

*"We are very much anticipating the receipt of the data from this seismic survey. It is the first time anyone has acquired 3D seismic data in the Canning Basin and is made more exciting by the fact it covers an area with a number of wells already in production. If the data confirms what we have observed from the existing 2D seismic data and a suitable rig and regulatory approvals can be secured for June 2010 then we expect some exciting potential from next year's drilling program. More importantly, any discovery on the 3D seismic data will be able to be converted into a strong positive cash flow within a very short period of time due to the proximity of existing field infrastructure."*

**FOR FURTHER INFORMATION PLEASE CONTACT:**

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