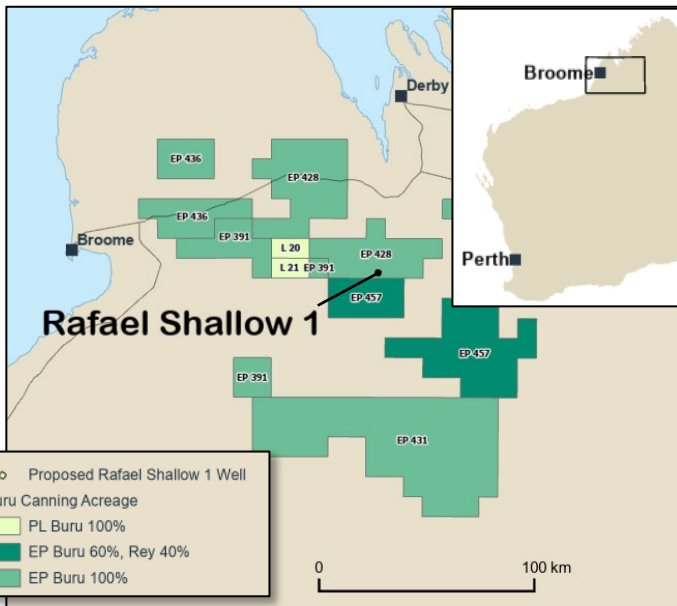


# High potential conventional clastic oil prospect opportunity

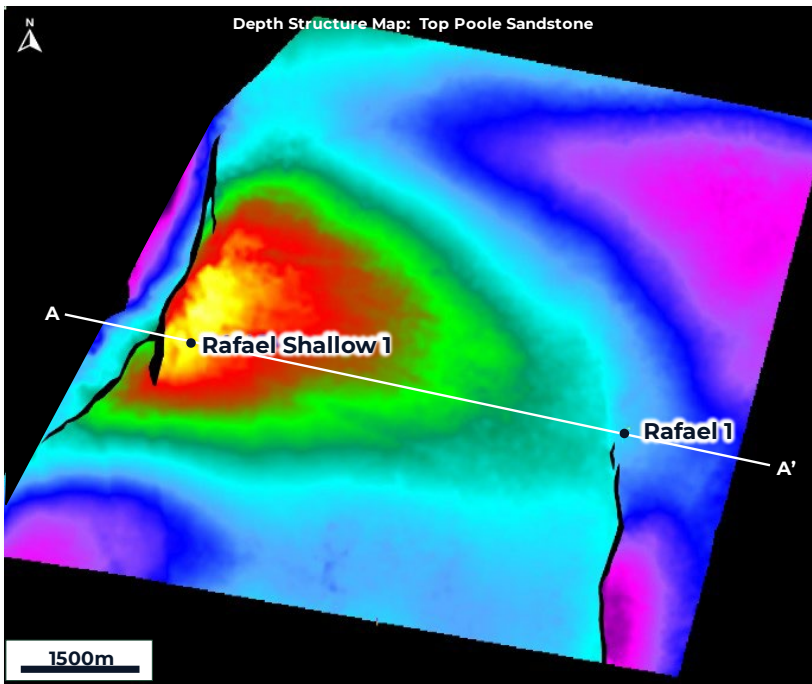
## Onshore Canning Basin, Western Australia

Opportunity to participate in drilling the Rafael Shallow Oil Prospect in Q3 2024. Shallow, low cost, low risk, 3D defined, large scale, clastic reservoir prospect.



Rafael Shallow Location

- ✓ Large, robust **3D defined** trap partly overlying the Rafael 1 discovery in EP428.
- ✓ Significant upside of **33mmbbls mean** recoverable oil resource from an 18 sq km trap with at least 125m relief.
- ✓ Thick regional shale (Noonkanbah Fm) provides **robust top seal**, with Poole Sandstone and Grant Formation high quality clastic reservoir targets.
- ✓ **Proven basin-wide Devonian oil source** and potential Permian oil source immediately down dip with large fetch area.



Depth structure map to top of primary reservoir (base regional seal)

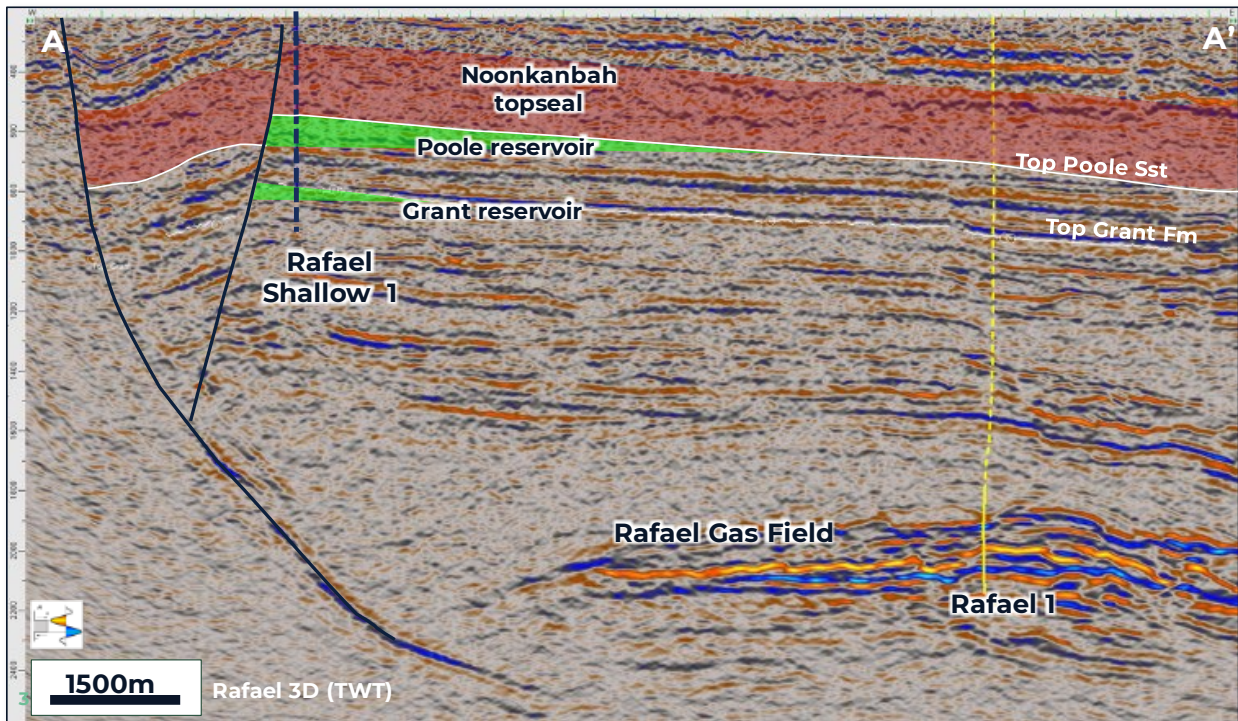
Historic shallow clastic reservoir oil pools in the Canning Basin defined by small scale traps with thin seals limiting trap size. Rafael Shallow trap has 500m thick Noonkanbah top and cross fault seal. Large scale of Rafael Shallow closure provides significant upside.

**Unique opportunity for high potential new play type in the Basin**

- ❑ **Drill-ready** for Q3 2024 spud
- ❑ **Simple shallow well** (~1200m TD) with low operational risk and low cost
- ❑ Opportunity to partner with an **experienced local operator**
- ❑ **Proven commercialisation pathway** with production from Ungani Oil Field

Recoverable Oil (MMstb)			
Mean	P90	P50	P10
33	3.2	19	79

Prospective Resource Estimate



**3D volume section across the Rafael Shallow Prospect**

## Process

Buru Energy is currently 100% holder and operator and is inviting selected parties to participate for up to 50% working interest in the cost-effective drilling of the Rafael Shallow 1 exploration well.

Well planning, approvals, rig selection and well materials on track to support drilling during 2024 Canning Basin operating season.

## Contact

PetroDIP is marketing Rafael Shallow on behalf of Buru Energy Ltd. Parties wishing to confirm their interest, along with queries, should contact:

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The following cautionary statement applies to all references to prospective resources set out in this document. The referenced prospective resources are unrisks and calculated using probabilistic methods.

Cautionary statement: The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.