

## **Buru successful applicant for two exploration areas in the onshore Carnarvon Basin**

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Buru Energy Limited (**Buru**) is pleased to advise that it has been successful in its application with its partner Energy Resources Limited (**EnRes**, a wholly owned subsidiary of Mineral Resources Limited) for an additional two highly prospective petroleum exploration areas in the Northern Carnarvon Basin and the Merlinleigh Sub-basin. The areas lie immediately to the south of the EP 510 permit that Buru also shares with EnRes.

The L22-2 and L22-4 areas were part of the recent WA Government Petroleum Acreage Release 2 of 2022, and have been offered to the joint venture of EnRes as Operator (75%) and Buru (25%). The grant of the permits is subject to completion of Native Title agreements, and the joint venture looks forward to completing those with the relevant parties.

The applications for these areas are part of Buru's long-term strategy to leverage its proprietary knowledge of the Palaeozoic petroleum systems of the Canning Basin to expand into underexplored and prospective onshore petroleum acreage outside the Canning Basin.

The Buru/EnRes joint venture already operates in permit EP 510 immediately to the north of the application areas and is planning to drill two exploration wells on EP 510 in CY 2024. The addition of the new areas makes the joint venture the largest acreage holder in the onshore Carnarvon Basin and Merlinleigh Sub-basin and will further facilitate optimisation of exploration activities in the region.

Area L22-2 is located south of EP 510 and covers an area of 4,908 sq km. This permit contains the southern extension of the petroleum plays in EP 510, and regional analysis demonstrates the area is prospective for both oil and gas in a variety of play types.

Area L22-4 is located immediately to the south of L22-2 and overlies the northern extend of the under explored Merlinleigh Sub-basin. This permit covers an area of 6,444 sq km and is prospective for gas with potential large structures identified.

The proximity of the Dampier to Bunbury Natural Gas Pipeline immediately east of these areas will greatly facilitate accelerated development of gas discoveries in the area.

CEO Thomas Nador commented:

*"These areas substantially advance Buru's strategy to leverage our considerable inhouse geoscience expertise to grow our exposure to future onshore energy developments. The recent activity in the Perth Basin both geologically and corporately illustrates the major impact that gas discoveries can have, particularly in these underexplored basins close to infrastructure.*

*We are very pleased that our strong relationship with EnRes has resulted in a 100% success rate with our joint exploration permit applications and I wish to express my congratulations to the team."*

## Authorisation

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

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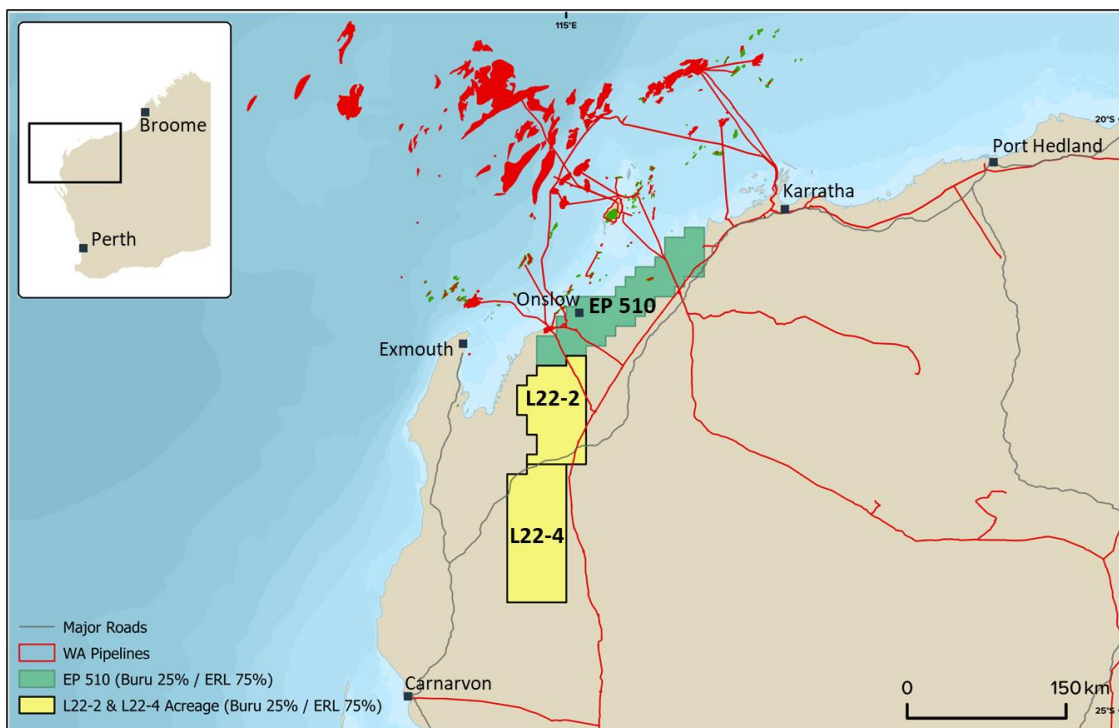


Figure 1 - Buru's operational areas in the onshore Carnarvon Basin