

## **Buru Energy expands its footprint in northern Western Australia**

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### **Highlights**

- Buru Energy Limited (**ASX:BRU**; **Buru Energy**) has accepted an offer for the award of bid block L20-1 in the onshore Carnarvon Basin
- The geology and play types on the block are similar to and complement Buru Energy's Canning Basin assets and represent new and exciting prospectivity for the L20-1 area
- The award is to a 50/50 Joint Venture between Buru Energy and Mineral Resources Limited (**ASX:MIN**; **MRL**) with Buru Energy as operator

### **Background**

In October 2020, Buru Energy and MRL applied for bid block L20-1 as part of a regular Government onshore gazettal bid round. The application was driven by the Joint Venture's recognition that the block contained a relatively unexplored sedimentary sequence similar to the petroleum bearing Devonian and Carboniferous aged sequences in Buru Energy's permits in the Canning Basin.

The award of the block is subject to the completion of normal statutory processes.

### **Location and Prospectivity**

The block covers the onshore portion of the Peedamullah Shelf, a geological unit bordering the main productive area of the Carnarvon Basin. The Tubridgi Gasfield that is currently being used for gas storage as part of the major infrastructure in the area lies immediately to the south of the block, while the town of Onslow lies on the block. Other infrastructure in the area includes the Wheatstone gas processing plant and associated pipeline infrastructure, and the gas pipelines from Varanus Island that cross the north of the block.

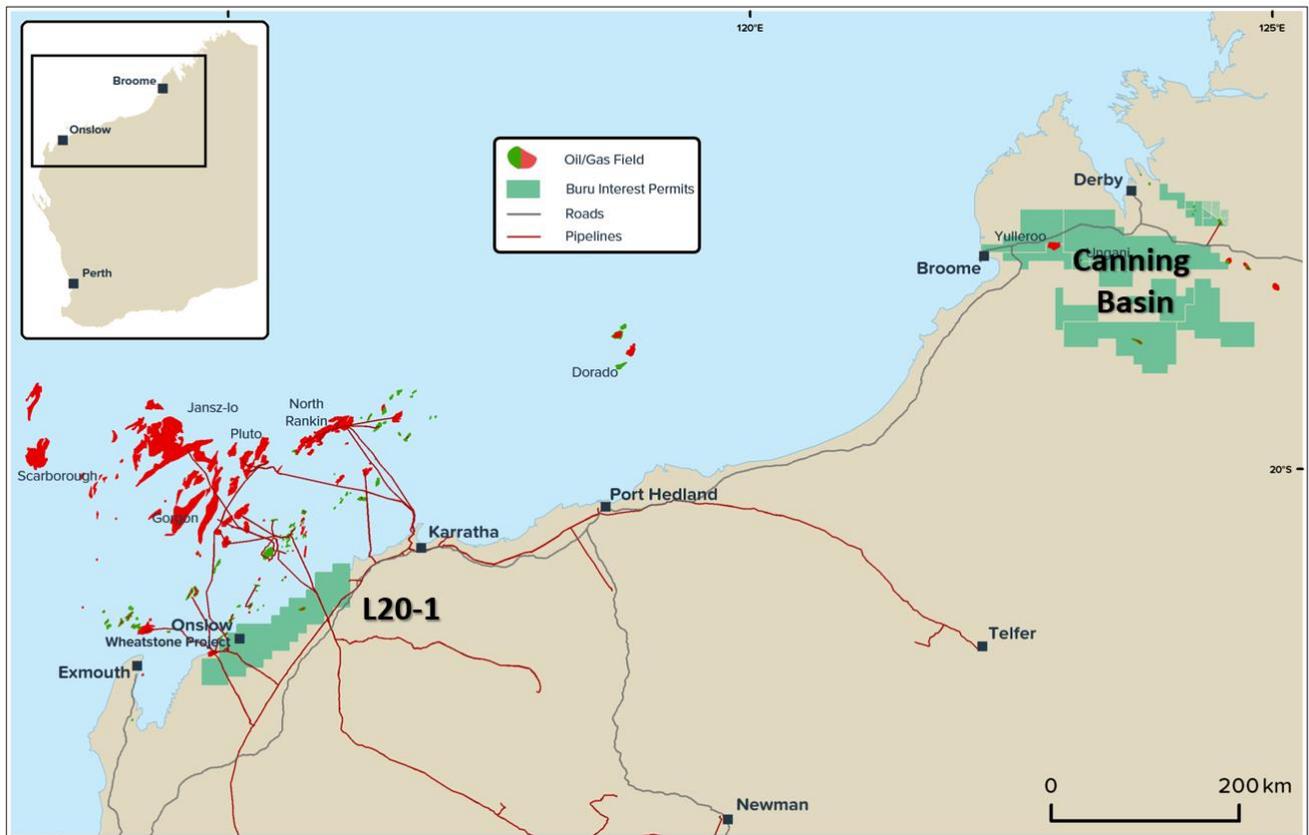
This existing infrastructure is a major positive for commercialisation of any hydrocarbon discoveries.

Previous exploration on the block has been sporadic, mainly aimed at the shallow sedimentary section, with the underlying Canning Basin equivalent section being either ignored or not recognised. Initial mapping by the Joint Venture has identified a number of conventional oil and gas prospects that can be tested by relatively shallow wells on the basis of the sparse but good quality existing seismic data.

### **Buru Energy's Executive Chairman Eric Streitberg said:**

*"We are delighted that we have been able to apply our hard-earned Canning Basin geological knowledge and operating experience to a new area close to existing infrastructure. We are equally delighted to have been joined in the application by Mineral Resources which has an outstanding reputation for bringing projects to fruition on budget and on time."*

*"This new exploration area complements our Canning Basin areas where we are about to start an exciting drilling program and we look forward to working with the various stakeholders in this new area, and getting boots on the ground to find some oil and gas."*



*L20-1 Location Map*

This ASX announcement has been authorised for release by the Buru Energy Executive Chairman.

For further information on Buru Energy's current and future activities, visit [www.buruenergy.com](http://www.buruenergy.com) or contact:

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