

Buru Energy Ltd

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12:13 06 May 2019

Buru Energy spuds Ungani 6 development well

Buru Energy Ltd (ASX:BRU) spudded the Ungani 6 development well at 4:40 hours on Saturday, May 4, 2019, at the Ungani Oilfield joint venture project in WA.

The Ungani 6 well surface is on Production Licence L20, 160 metres to the north of the Ungani 1 and 2 wellheads and immediately adjacent to the Ungani Production Facility.



NGD 405 rig at Ungani 6 location

Buru Energy and Roc Oil (Canning) Pty Ltd each have a 50% equity interest in the well and in L20.

Buru's executive chairman Eric Streitberg said: "We are very pleased to be moving from the appraisal to the development phase of the Ungani Oilfield.

"The experience gained from the drilling and production of the existing vertical wells has allowed us to design the Ungani 6 and the following Ungani 7 well to maximise the production rate and oil recovery from the new wells."

The Ungani 6 well is being drilled by the NGD 405 rig as a deviated well to a total measured depth of about 2,340 metres to initially intersect the Ungani Dolomite reservoir.

The well will then be cased and suspended, and the rig released to drill the Ungani 7 well in a similar configuration, after which the rig will be moved to the Yakka Munga 1 exploration well site.

Price: 0.155

Market Cap: \$66.97 m

1 Year Share Price Graph



Share Information

Code: BRU
Listing: ASX
52 week High: 0.18
52 week Low: 0.062
Sector: Oil & Gas
Website: www.buruenergy.com

Company Synopsis:

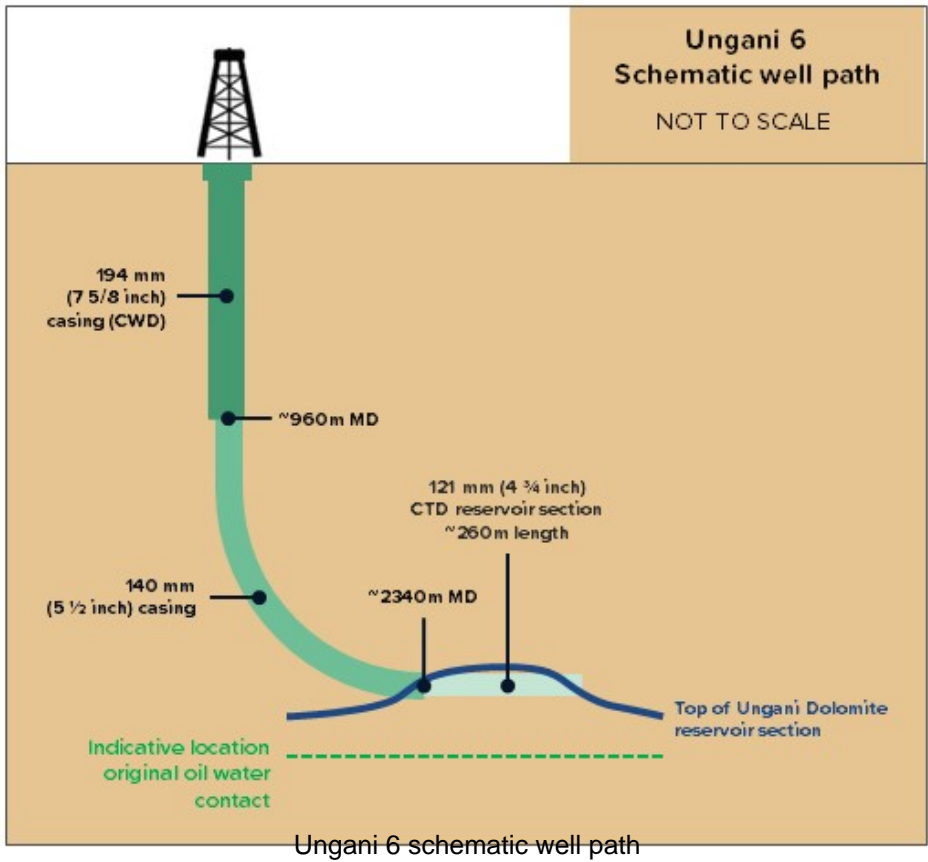
Buru Energy Ltd (ASX:BRU) petroleum assets and tenements are located onshore in the Canning Basin in the southwest Kimberley region of Western Australia.

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The horizontal underbalanced Ungani Dolomite reservoir sections of both Ungani wells will then be drilled with the Haliburton coil tubing unit.

The initial Ungani 6 drilling operations with the NGD 405 rig are expected to take some 20 days.

Prior to the coil tubing drilling (CTD) operations both wells will be tied back to the Ungani Production Facility so that production from the wells will be able to be commenced shortly after CTD operations are completed.



Streitberg added: "Underbalanced horizontal drilling is routine practice in the development of similar fields and we are very pleased we have been able to source the equipment and expertise needed to undertake this operation."

"We look forward to a successful outcome with the initial Ungani development well program and our subsequent high impact exploration drilling campaign in the remainder of 2019."

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