ASX Announcement
19 October 2026

Rafael Production Licence Application Submitted

Highlights

- **Major regulatory milestone:** Buru has submitted the application for a Production Licence for its 100% owned Rafael Conventional Gas Project.
- **Development pathway advances:** Application follows the recent booking of maiden Proved and Probable Reserves and referral of the Project to the Environmental Protection Authority of Western Australia (EPA WA).

Buru Energy Limited ("Buru" or the "Company") (ASX: BRU) is pleased to advise that it has submitted the application for a Production Licence (PL) over the Rafael gas and condensate field in Exploration Permit EP 428 in Western Australia's onshore Canning Basin.

Buru's 100% owned Rafael Conventional Gas Project ("Project") is the only proven conventional gas and liquids resource in the greater Kimberley region. It is a compelling opportunity to establish a new local source of reliable energy in the region. The Project's simple, small footprint, modular development concept is being developed to generate long-term cashflow, reduce the region's reliance on imported energy such as LNG and LPG and provide a platform for Buru's future growth.

The application for a PL is an important step in establishing the regulatory tenure required to develop and produce from the Rafael field. It follows the recent independent assessment of 15.25 MMboe of 2P Reserves for the 2-well foundation development and the referral of the Project to the EPA WA.

Together, these milestones materially strengthen Rafael's technical and regulatory foundation and maintain momentum towards the 2027 drilling program for the Rafael 1H and 2H production wells followed by first gas production in early CY 2029, subject to regulatory approvals and project funding.

Comments from the Executive Chair, David Maxwell

"The submission of the application for the Production Licence is another important milestone for Rafael and demonstrates the steady progress being made across the Project's key development workstreams. With independently assessed Reserves, the referral to the EPA WA and now the submission of an application for a Production Licence, Rafael has a strong and increasingly mature foundation. Our disciplined focus is on project simplicity, capital efficiency and early cashflow as we progress towards the drilling program next year and the delivery of a new source of reliable energy for northern Western Australia with first gas by early 2029."

Authorisation

This ASX announcement has been authorised for release by the Chair of the Board of Directors.
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