

ASX Announcement

17 October 2022



Corporate Presentation

Buru Energy Limited (Buru) (ASX: BRU) is pleased to provide its latest corporate presentation. This presentation is being delivered by Buru CEO Thomas Nador at the SPE Asia Pacific Oil and Gas Conference and Exhibition being held in Adelaide on 17 October 2022.

Authorisation

This ASX announcement has been authorised for release by Eric Streitberg, the Executive Chairman of Buru Energy.

For further information, visit www.buruenergy.com or contact:

Thomas Nador, Chief Executive Officer

Telephone: +61 8 9215 1800

Freecall: 1800 337 330

Email: info@buruenergy.com





Exploration and appraisal of frontier plays

A journey of agility and resilience

Thomas Nador - CEO

Presented at the SPE Asia Pacific Oil
and Gas Conference and Exhibition

17 October 2022



Disclaimer

This document has been prepared by Buru Energy Limited ABN 71 130 651 437 ("Buru") and has been authorised for release to the ASX by the Executive Chairman.

This presentation contains certain statements which may constitute "forward-looking statements". It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including, but not limited to: price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve and resource estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delays or advancements, approvals and cost estimates. All of Buru's operations and activities are subject to joint venture, regulatory and other approvals and their timing and order may also be affected by weather, availability of equipment and materials and land access arrangements, including native title arrangements. Although Buru Energy believes that the expectations raised in this presentation are reasonable there can be no certainty that the events or operations described in this presentation will occur in the timeframe or order presented or at all.

There are numerous uncertainties inherent in estimating reserves and resources, and in projecting future production, development expenditures, operating expenses and cash flows. Oil and gas reserve engineering and resource assessment must be recognised as a subjective process of estimating subsurface accumulations of oil and gas that cannot be measured in an exact way. All contingent resources and prospective resources presented in this report are pursuant to the Company's ASX release of 26 April 2022. The estimates of contingent and prospective resources included in this Presentation have been prepared in accordance with the definitions and guidelines set forth in the SPE PRMS. Buru Energy is not aware of any new information or data that materially affects the information included in this presentation and all material assumptions and technical parameters underpinning the estimates in this presentation continue to apply and have not materially changed. The probabilistic method was used to prepare the estimates of the contingent and prospective resources.

No representation or warranty, expressed or implied, is made by Buru or any other person that the material contained in this presentation will be achieved or prove to be correct. Except for statutory liability which cannot be excluded, each of Buru, its officers, employees and advisers expressly disclaims any responsibility for the accuracy or completeness of the material contained in this presentation and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence if any information in this presentation or any error or omission there from. Neither Buru nor any other person accepts any responsibility to update any person regarding any inaccuracy, omission or change in information in this presentation or any other information made available to a person nor any obligation to furnish the person with any further information.

All references to \$ are in Australian currency, unless stated otherwise.

Who we are

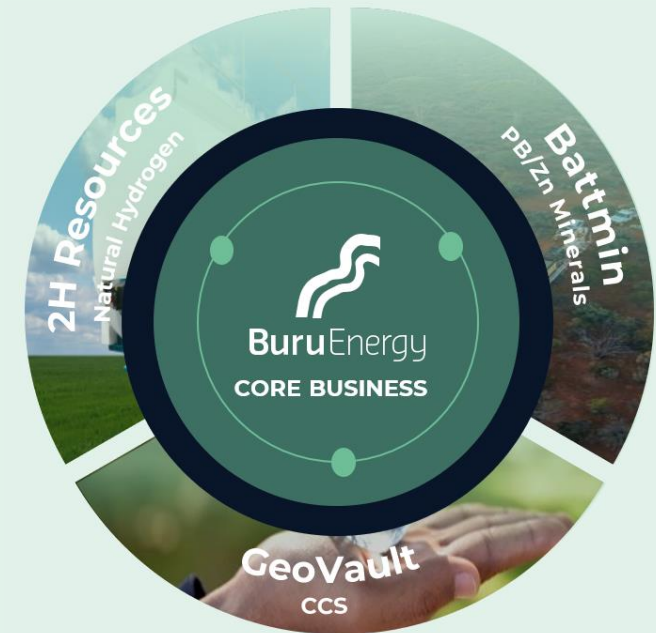
We are an ASX listed Western Australian energy company with petroleum assets and tenements in the onshore Canning and Carnarvon Basins of WA.

What we do

We explore for, and develop petroleum resources whilst participating in the new energy economy through our subsidiary companies involved in Carbon Capture and Storage (CCS), natural hydrogen and battery minerals.

Our goal

Deliver material benefits to our shareholders, the Traditional Owners and communities of the areas where we operate, and the State of WA.



A PROUD HISTORY OF FRONTIER EXPLORATION

2008 - Company formed to house ARC Energy Canning Basin Assets

2010 - Canning Basin permits farmed out to Mitsubishi (~A\$ 150m deal for 50%)

2011 - Drilling and frac program quantified Laurel Formation as world class tight gas accumulation

2011/12 - Discovered, appraised and started production from Ungani Oilfield, the first significant oil discovery in the basin for 30 years

2012 - Acquired 3D seismic on Ungani field and Yulleroo accumulation, signed State Agreement for gas development in the Canning Basin

2012/15 - Ungani developed and brought into full commercial production

2016 - Suspension of field operations at Ungani due to low oil price environment

2017 - Ungani operations restarted. Asset swap with Mitsubishi (acquired 100% of Ungani)

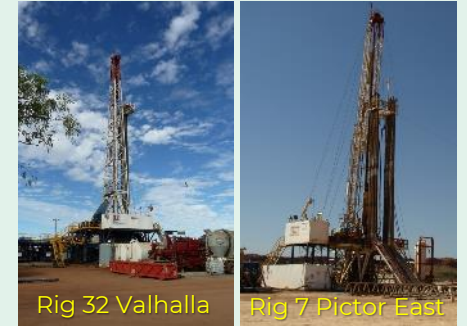
2018 - ROC Oil joins as partner in Ungani permits and operations as 50% partner

2019 - New production wells drilled at Ungani Oilfield

2020 - COVID-19. Continued production. Farmout to Origin Energy for Canning Basin-wide exploration program (50% equity). Commenced building new energy businesses

2021 - Rebound. Acquired Multi-permit 2D seismic (990km), drilled 2 exploration and 1 development well with major conventional gas discovery at Rafael 1. Expanded to onshore Carnarvon Basin exploration permit with EnRes (Mineral Resources Group).

2022 - Preparations for definitive Rafael appraisal program. Origin announces intent to exit upstream exploration, including its permits in the Canning Basin



OUR CORE BUSINESS

Oil production

- Conventional oil production
- Excellent quality high value crude
- Stable export route



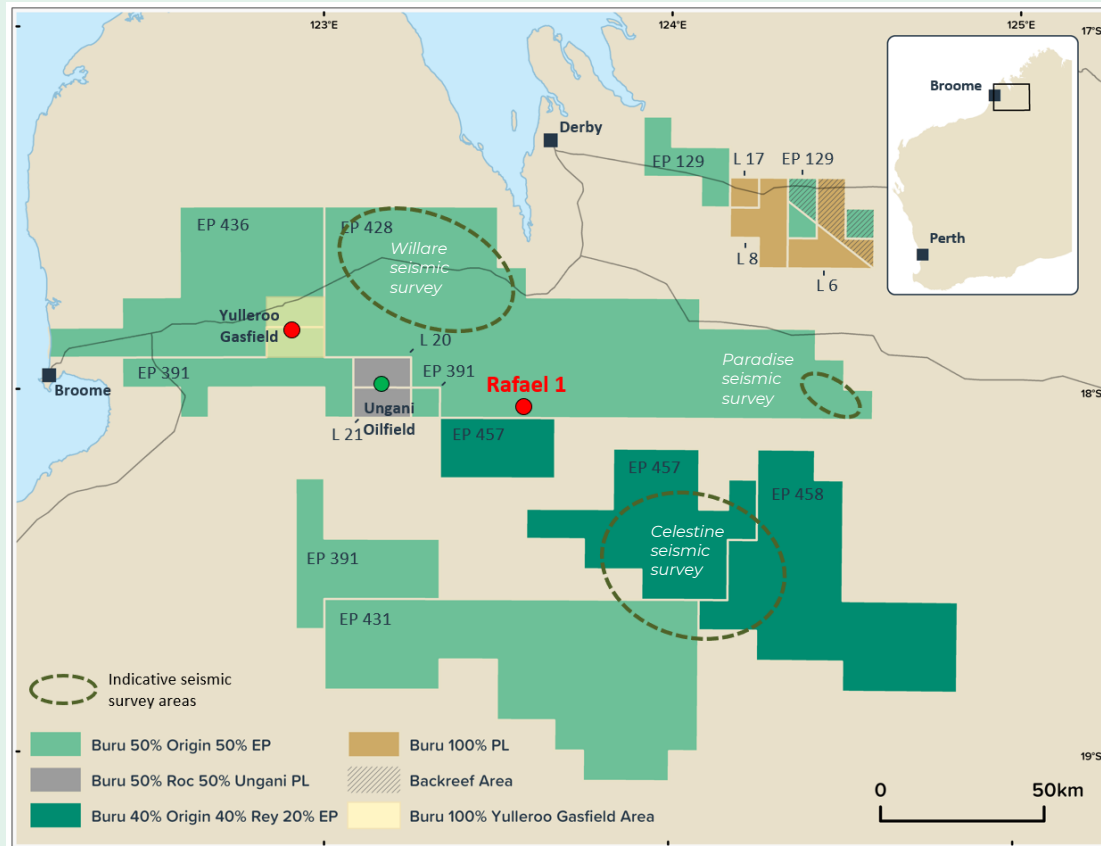
Gas development

- High potential, high quality, liquids rich conventional gas discovery (Rafael 1)
- Commercialisation being advanced

Corporate Agility

- Built on robust strategic, technical and operating fundamentals
- Highly valued and productive relationships with communities and stakeholders

BURU CORE – EXPLORATION AND PRODUCTION IN THE CANNING BASIN



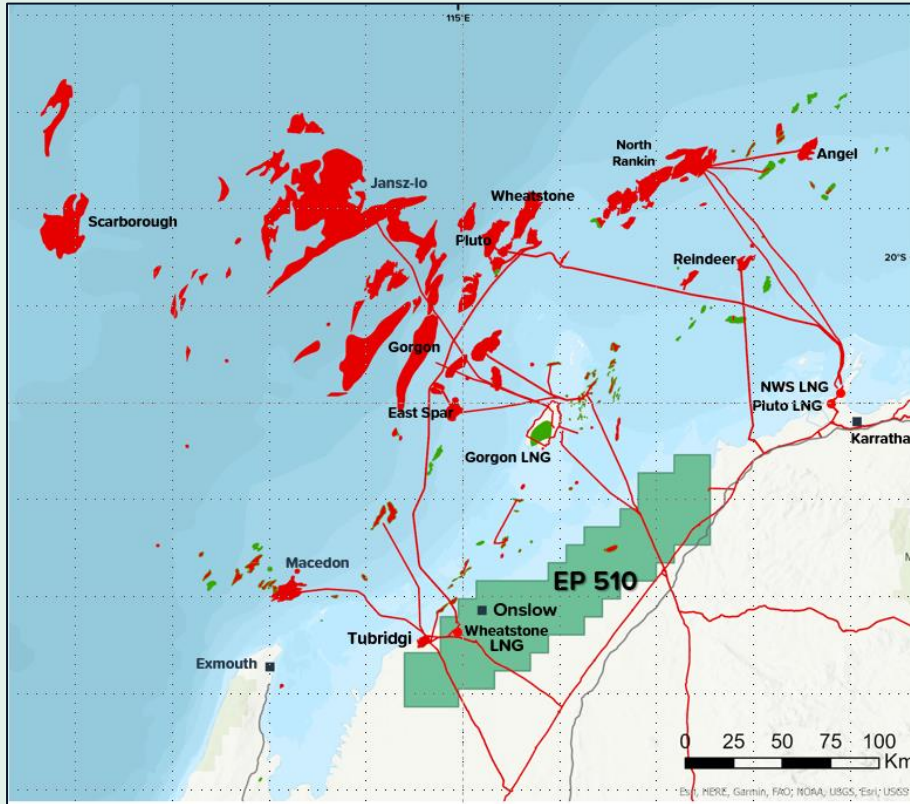
Exploration

- Operator of **22,000** km² of permits
- Acquired **4,400** km of 2D seismic
- Acquired **1,300** km² of 3D seismic
- Drilled **29** exploration wells
- Drilled **8** development wells

Production

- Current oil production at ~ **650** bopd
- Since 2017, trucked over **2000** trips and **4.5 million** kms with no HSE incidents
- Oil exported to SE Asia via **3** tankers per year

BURU CORE – EXPLORATION AND CCS IN THE ONSHORE CARNARVON BASIN



Exploration

- Large onshore permit **2,693** km²
- Buru holds **25%**, with EnRes as Operator (75%)
- Fully carried for **2** exploration wells in 2024 with EnRes as Operator

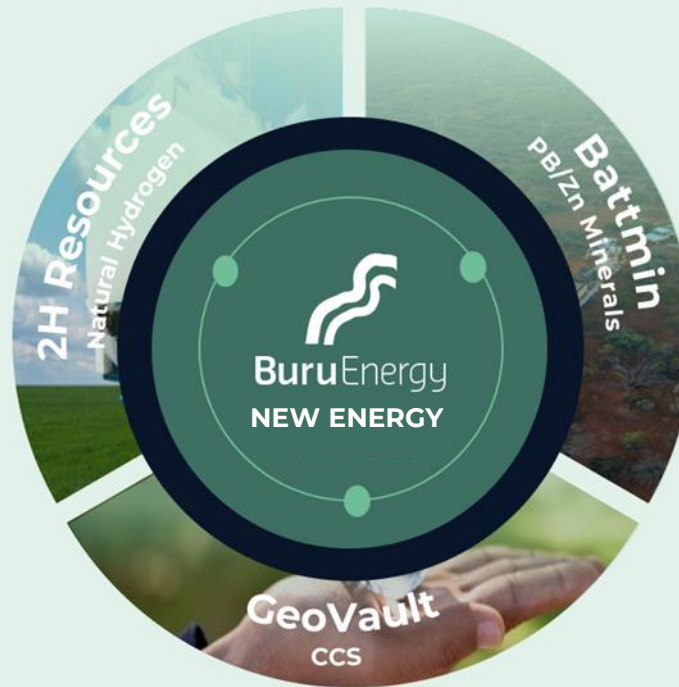
Carbon Capture and Storage

- Operates total **\$14m** program for CCS Project
- Ideally located close to **13.6Mtpa*** of third party greenhouse gas emissions

OUR NEW ENERGY BUSINESSES

Natural Hydrogen (2H Resources)

- Exploring for naturally occurring hydrogen
- Huge potential for low cost hydrogen production



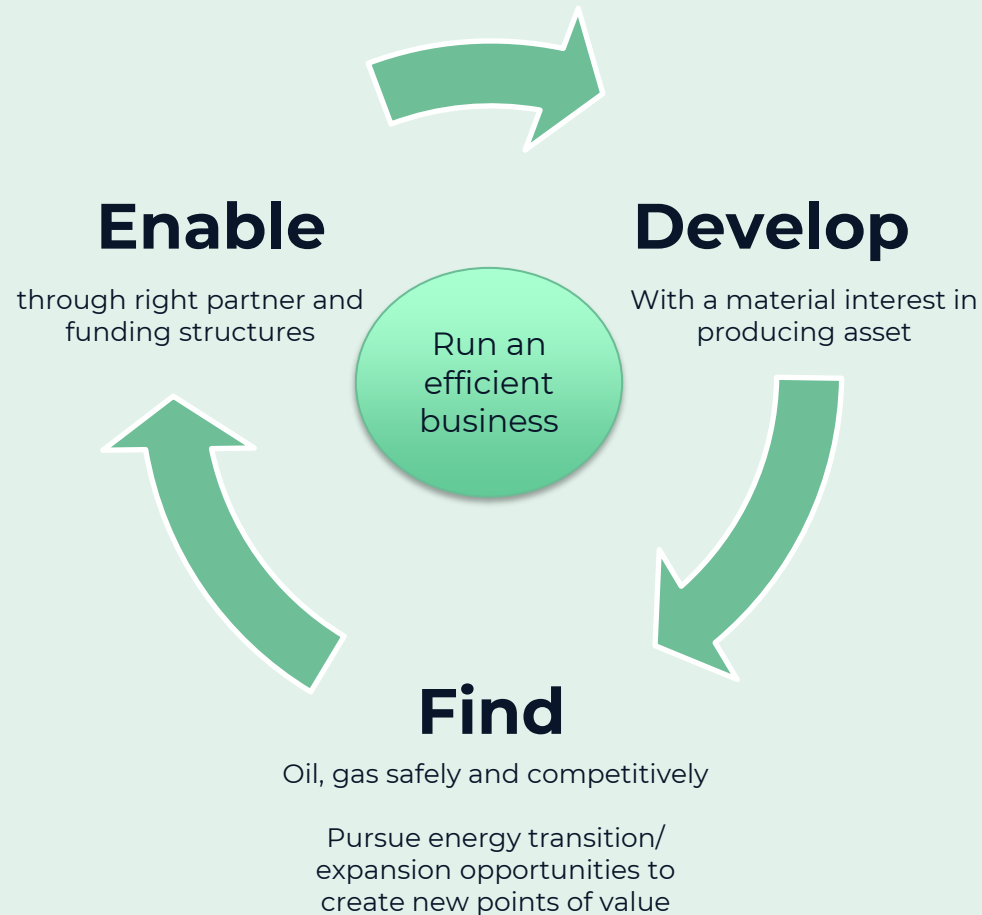
Battery Minerals (Battmin)

- Applying geological hydrocarbon IP to Pb/Zn/Ag MVT deposits in the Canning Basin
- Initial drilling program completed with encouraging results

Carbon Capture and Storage (Geovault)

- Both an enabler for carbon neutral development and sequestration of third party emissions
- In-house expertise, with focus on geological storage
- Commonwealth grant with substantial matching funding from EnRes for total \$14m cash/carry

RESILIENCE THROUGH AN AGILE STRATEGY AND REPEATABLE BUSINESS MODEL



Why it works

- **Culture** – should enrich and fulfil all those involved. It has to be humane, trusting and respectful and encourage collective problem solving. This must extend to all internal and external interactions with stakeholders
- **Structure** – build scale without mass. Lean structure with clear lines of accountability that fosters decision speed
- **People** – an experienced team that can work across traditional ‘boundaries’ and deploy expertise where needed to new settings
- **Process** – Disciplined oversight of performance. Emphasis on communication and coordination during times of change
- **Technology** – selective, value driven deployment of tools, techniques and methods

[Enable Verb - To give power, means, competence or ability; to make ready; equip. Oxford Dictionary]



BuruEnergy



1800 337 330



**LEVEL 2, 16 ORD STREET WEST PERTH
WESTERN AUSTRALIA 6005**



INFO@BURUENERGY.COM



WWW.BURUENERGY.COM



BURU_ENERGY

