2021 SUSTAINABILITY REPORT

Buru Energy Limited Sustainability Report
For the year ended 31 December 2021

ABN 71 130 651 437

Buru Energy

Contents

EXECUTIVE CHAIRMAN'S LETTER

I am pleased to present Buru Energy's inaugural Sustainability Report.

This Sustainability Report sets out our commitment to managing our Environmental, Social and Governance (ESG) responsibilities, and the paths to measuring and improving our sustainability performance.

The Company has a long and creditable history of managing these responsibilities, and this report provides an opportunity for more formal and structured reporting of our ESG activities, standards, and performance.

The Company is a supplier of energy in the form of fossil fuels (crude oil) and is an aspiring natural gas producer. It is also participating in the energy transition through subsidiaries involved in natural hydrogen, battery minerals and carbon capture and storage.

The Company's primary on-ground activities are in the Kimberley region of northwest Western Australia where it principally operates on traditional Aboriginal lands and also in some areas of significant biodiversity.

Relationships with the Traditional Owners of the lands on which we operate, and with the broader Kimberley community, are central to our activities. We have built these strong relationships over time by being respectful and supportive of Traditional Owners, and at an operational level, as a valued employer and responsible on-ground operator.

We fully engage with Traditional Owners in all our activities and do not undertake any activities on Traditional Lands without their consent. One of our key priorities is continuing to build on these already strong relationships and maximising the opportunities to have a positive impact.

We ensure that any activities we undertake are under approved environment plans and in accordance with all regulations, and this ensures we have as light a footprint as possible. We also prioritise ensuring zero harm, which means no injuries or illness to staff or community as a result of our operations.

In relation to our broader activities, the Company recognises that although fossil fuels will be part of the energy mix for decades to come, the transition to lower carbon emission intensity energy sources is ongoing and inevitable. This transition provides both challenges and opportunities for the Company and its future activities will be undertaken in cognisance of this transition.

I would also like to thank our dedicated staff who have helped us take this important step in defining our ESG responsibilities and activities.

We look forward to further reporting against our commitments and goals as set out in this report.

Eric Streitberg
Executive Chairman

ABOUT US

Who We Are

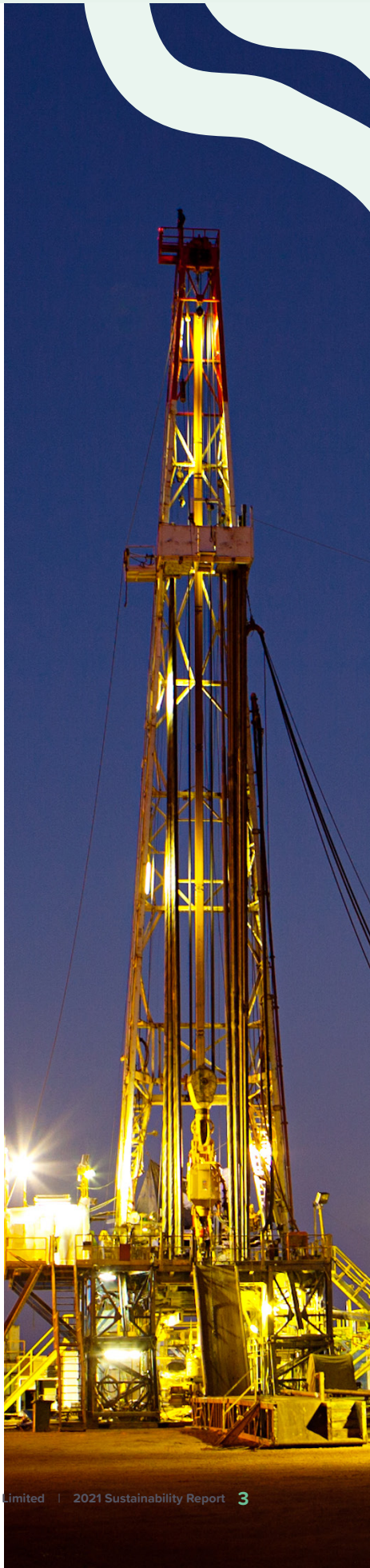
Buru Energy Limited (ASX: BRU) is a Western Australian energy company headquartered in Perth with an operational office in Broome. The company's goal is to deliver material benefits to its shareholders, the State of Western Australia, the Traditional Owners and communities of the areas in which it operates, by successfully exploring for and developing petroleum and natural gas resources and by contributing to driving the energy transition in an environmentally and culturally sensitive manner.

The Company's petroleum assets and tenements are located onshore in the Canning Basin in the southwest Kimberley region of Western Australia and the onshore Carnarvon Basin in Western Australia. In the Kimberley it owns and operates 50% of the conventional Ungani Oilfield project and the conventional wet gas discovery at Rafael 1. It also operates a basin wide portfolio of exploration permits and licences prospective for conventional and unconventional resources with working interests ranging from 40% to 100%. Its onshore Carnarvon Basin holdings are prospective for conventional oil and gas and have significant potential for carbon capture and storage activity.

Buru Energy is also participating in the new energy economy through its subsidiary companies' activities in natural hydrogen, carbon capture and storage, and battery minerals.

What We Value

- We conduct ourselves with integrity and honesty
- We proactively engage with all of our stakeholders
- We acknowledge, support and engage with the Traditional Owners on whose lands we operate
- We keep our people safe through best practice occupational health and safety systems
- We control the risks inherent in our operations by implementing best practice risk management systems
- We promote the ongoing care and protection of the environment within which we operate
- We acknowledge that our people are our greatest asset and are thus committed to providing a safe and inclusive work environment, offering opportunity for personal and professional development, and promoting self-protection, integrity and honesty



ABOUT US

Our Assets and Operations

All assets and activities reported on in this Sustainability Report (Table 1 and Figure 1) are consistent with those reported on in the Buru Energy Annual Report and other external financial reporting. Please refer to the Review of Operations section in the 2021 Annual Report for more details on our assets and activities.

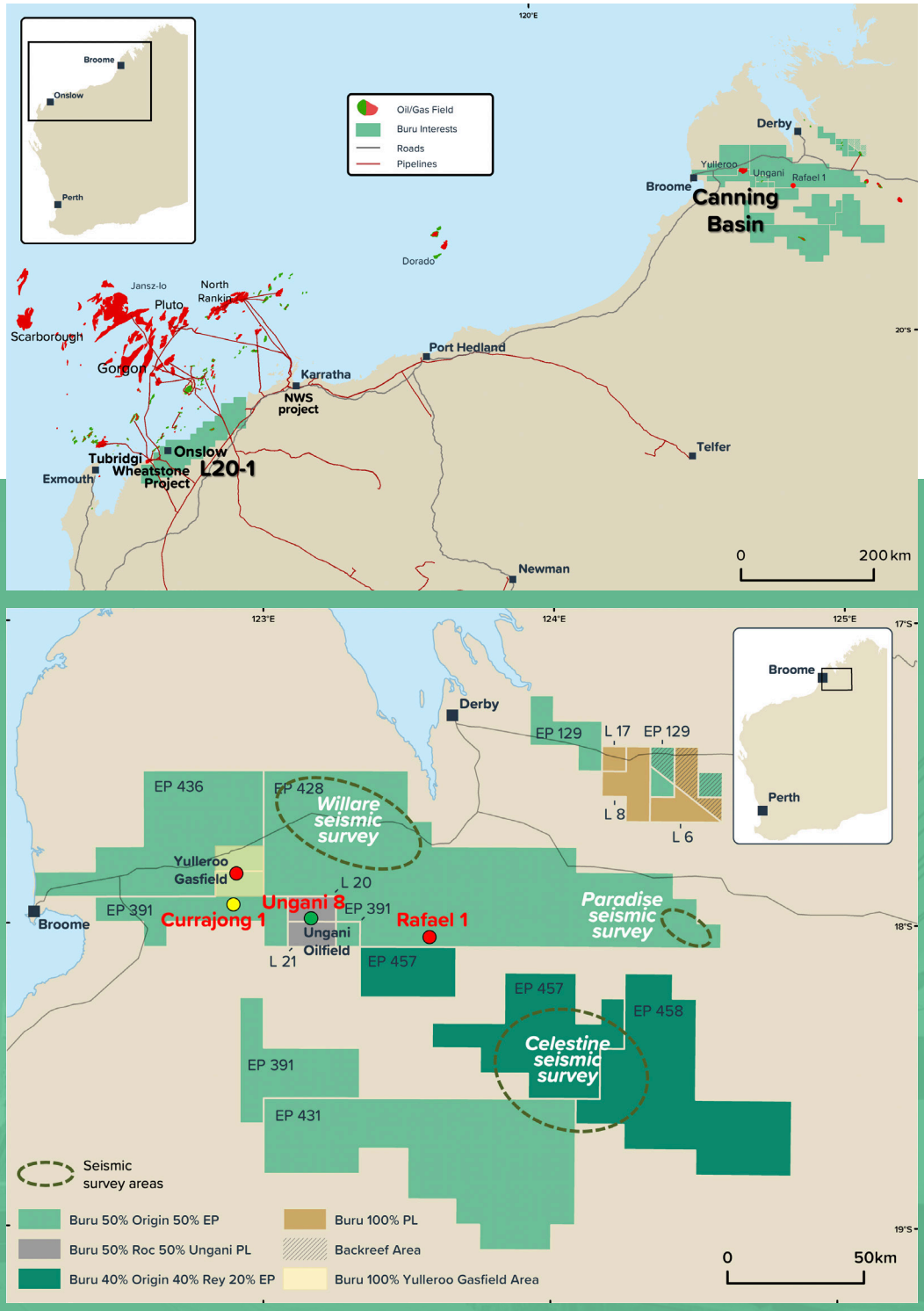


Figure 1: Location of Buru's Operations

Table 1: Buru's Assets

Asset/Activity	Ownership	Brief description
Oil and Gas Assets		
Canning Basin (Onshore Western Australia)		
Ungani Oilfield	Buru 50% (Operator) Roc Oil 50%	Six production wells and associated production facilities with 12 field operational staff. Current production of a gross ~600 barrels of oil per day is trucked to Wyndham Port and primarily delivered to South-east Asian refineries.
Blina Oilfield	Buru 100% (Operator)	No production during 2021. Ongoing analysis to determine the potential for a secondary recovery project.
Rafael Field	Buru 50% (Operator) Origin Energy 50%	Exploration well drilled in 2021 with successful flow test of gas to surface.
Yulleroo Gasfield	Buru 100% (Operator)	Substantial tight gas accumulation defined by four wells and successful HFS program.
Exploration Permits	Buru 40% - 100% (Operator) Held in JVs with Origin Energy and Rey Resources	Basin wide portfolio of exploration permits prospective for conventional and unconventional resources including multi TCF tight gas resources.
Carnarvon Basin (Onshore Western Australia)		
Application L20-1	Buru 50% (Operator) Mineral Resources 50%	Onshore exploration permit prospective for conventional oil and gas and carbon dioxide capture and storage activity.
Integrated Energy Projects		
Battmin	Buru 50% Sipa Resources 50% (Operator)	Current activity is focused on a joint venture with Sipa Resources Limited where it is expected that a drilling program on hydrothermal lead/zinc targets will commence in 2022. Battmin has also applied for a number of mineral exploration areas in its own right in the Canning Basin.
Geovault	Buru 100%	Geovault's business drivers are to progress the identification and development of Carbon Capture and Underground Storage (CCUS) sites, especially where these may support development of major projects in Western Australia by sequestering of CO_2 emissions.
2H Resources	Buru 100%	2H Resources is aiming to be a leading explorer for natural hydrogen (Gold or White Hydrogen) and associated helium. 2H Resources has initially focused on areas where there is existing legislation that allows for the exploration and production of natural hydrogen. The South Australian jurisdiction is the most formalised of all Australian states and there is also evidence from historic wells for the presence of natural hydrogen. 2H Resources is the successful applicant for some 29,000 km^2 of permits in South Australia that are prospective for natural hydrogen.
Offices		
Perth Headquarters	Buru 100%	Main company office with 35 staff, including senior management.
Broome Office	Buru 100%	Operational office with 7 staff, including senior management, together with the 12 Ungani operational staff described above, providing support for basin wide activities.

ABOUT US

Reporting scope and boundaries

Buru Energy is party to a number of joint ventures and aims to achieve best practice by reporting on both the 'equity share' and 'operational control' basis in its activities, particularly in relation to carbon emissions. However, for clarity, some metrics are only reported on an operational control basis (e.g. Health and Safety).

For subsidiary or joint venture partnerships the following reporting boundaries are in place:

- All oil and gas projects have been included in the scope of this report on an operational control basis, with GHG emissions also reported on an equity share basis; and
- Battmin, Geovault and 2H Resources are all 100% Buru owned subsidiaries included in Buru's financial and annual reporting and have been considered within the boundary of this sustainability report, however, they currently have no operational data so have not been discussed further.

"Our energy transition initiatives leverage off areas of Buru core strength, with Geovault having the potential to contribute to the decarbonisation of our oil and gas assets as they are developed. We are also very excited about the potential of our natural hydrogen acreage in South Australia"

Eric Streitberg, Executive Chairman

ABOUT THIS REPORT

This is Buru Energy's inaugural Sustainability Report and covers the reporting period from 1 January 2021 to 31 December 2021 in alignment with Buru's Financial Reporting. Buru Energy plans to continue to produce annual Sustainability Reports.

The Board of Buru Energy were involved in the development of this report including attending several workshops run by the consultancy *MCC Environment & Sustainability*. These workshops assisted in further developing the collective knowledge, skills and experience of the Company on sustainability and its Environmental, Social and Governance responsibilities.

Frameworks and Standards

This report has been prepared in accordance with the Global Reporting Initiative's (GRI) latest sector standard; **GRI 11: Oil and Gas Sector 2021**, as well as the recently updated **GRI Universal Standards 2021**. This report also aligns completely with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD).

For increased transparency, and in areas where GRI disclosures were not applicable, guidance from the following organisations was incorporated:

IPIECA

International Petroleum Industry Environmental Conservation Association (IPIECA)

SUSTAINABLE DEVELOPMENT GOALS

The UN Sustainable Development Goals (UNSDGs)

Memberships and Associations

Buru is a member of the following industry organisations:

appea
australian petroleum production & exploration association

Australian Petroleum Production & Exploration Association (APPEA)

Safer Together Member

Safer Together - WA / NT Oil and Gas Exploration and Production Industry Safety Forum

SUSTAINABILITY AT BURU

Buru has a long term commitment to diversity, indigenous engagement and local procurement and having a 'light touch' in environmental and operational activity.

This inaugural sustainability report and a commitment to ongoing reporting will provide the framework for continuous improvement in future sustainability activities.

Our 2021 ESG Highlights

Continued development and formalisation of this **ESG Framework**

Initiated the **inaugural sustainability reporting process**

Published the Company's ***Carbon Management Policy***

Set a **Net Zero** by 2050 Target

Confirmed and published the Company's ***Aboriginal Participation and Local Content Policy***

Continued high levels of procurement and contracting with local Aboriginal and Kimberley businesses

Continued **high standards of environmental performance**

Achieved zero Tier 1 or Tier 2 process safety events in operations

Zero incidents of discrimination were reported in the business

Our Structured Approach for Determining Materiality

1. Identify

Through a desktop review of relevant ESG frameworks and standards (GRI, SASB, IPIECA), as well as an external environment and peer review, a wide range of sustainability topics are identified. Each topic's opportunities and risks relevant to Buru and its stakeholders, along with their associated disclosures and reporting requirements, are then outlined for consideration.

2. Score

A quantitative process is undertaken which scores all identified topics against eight external and internal factors. External scorings are identified through external feedback, industry trends, and ESG trends and governance, whilst internal scores are based upon direct discussion with staff around risk frameworks, policies and business strategy.

3. Map

A materiality map is produced based on the scoring of each topic, with axes mapping internal scorings against external. Those topics of highest materiality to both Buru and its stakeholders are then visible.

4. Review

The scoring and mapping of topics is reviewed and validated by the Buru Board. The outcome of this process for the 2021 reporting period is outlined in the below list of Material Topics.

2021 Material Topics Identified

GHG Emissions

Climate Adaptation, Resilience & Transition

Asset Integrity & Critical Risk Management

Biodiversity

Non-Discrimination & Equal Opportunity

Engagement with Indigenous Peoples

Occupational Health & Safety

Economic Impacts

Buru's Sustainability Framework & the UNSDGs

Throughout the sustainability reporting process, the recommended priority United Nations Sustainable Development Goals (UNSDGs), in alignment with the IPIECA SDG Roadmap for the Oil and Gas Sector have been consulted. This has allowed identification of any linkages between current and planned actions and the intentions of these goals.

Table 2: Buru's Sustainability Framework

	ENVIRONMENTAL	SOCIAL	GOVERNANCE
2021 Material Matters	• GHG Emissions • Climate Adaptation, Resilience & Transition • Biodiversity	• Engagement with Indigenous Peoples • Non-Discrimination & Equal Opportunity • Occupational Health & Safety	• Asset Integrity & Critical Risk Management • Economic Impacts
2022 Goals	• Commence development of a road map to net zero GHG emissions by 2050 • Develop a complete Scope 3 methodology (all relevant categories) • Develop a Fugitive Emissions Program to measure fugitive emissions from production operations and identify opportunities for reduction • Continue to progress an integrated energy strategy • Further integrate climate considerations into business planning and processes • Meet or exceed environmental performance requirements outlined in permits and legislation	• Attract, develop and retain a diverse, inclusive, and competent workforce • Ensure consideration to supply chain and employment opportunities for local indigenous people and communities whenever practical • Consult with, and make information available to, relevant indigenous stakeholders in accordance with the principles of free, prior and informed consent • Achieve Zero Harm by preventing all occupational injuries and illnesses associated with our activities	• Target zero Tier 1 and Tier 2 safety events • Implement our Major Projects Management System • Generate sustainable economic growth and value for our shareholders, employees, customers and communities
UNSDG Alignment			
Addressed in chapter	Climate Environment	People and Culture Community	Governance Asset Integrity & Critical Incident Management

CLIMATE

At Buru, we recognise the significant challenge posed by the need for reduction of GHG emissions while meeting growing global demands for reliable and affordable energy.

GHG Emissions

Buru is committed to being part of an integrated energy solution to this challenge and as part of this commitment is focused on reducing the emission intensity of its core hydrocarbon business.

Buru Energy's commitment is to achieve net zero carbon emissions by 2050

Emissions from Buru's activities in 2021 relate primarily to the production of oil from the Ungani Field (Table 3 and Table 4). The main source of emissions from the Ungani Field are Volatile Organic Compounds (VOCs) from the field storage tanks and associated infrastructure. The Company is investigating opportunities to further reduce emissions from these sources in accordance with its Carbon Management Policy. Emission reductions from any initiatives that are implemented will be set out in subsequent reports.

Our 2022 Goals

- Commence development of a road map to net zero GHG emissions by 2050
- Develop a complete Scope 3 methodology (all relevant categories)
- Develop a Fugitive Emissions Program to measure fugitive emissions from production operations and identify opportunities for reduction

Overall, direct (Scope 1) emissions in 2021 are consistent with previous years. Production related emissions have decreased in 2021 (reflecting the decline in crude oil production). Emissions from exploration activities have increased given the extensive 2021 exploration (drilling and seismic) program. The upstream emissions intensity increased in 2021 due to the slight decrease in crude production and increase in total fluid handling. In 2022 we expect production to remain consistent and we are currently considering possible emissions reduction options in order to actively manage our emissions profile and upstream intensity.

Therefore, it is expected that overall emissions will again remain relatively consistent with continued exploration and production activities.

Table 3: Buru Operational Emissions data

Operational Emissions				
	2021	**2020**	**2019**	**Units**
Scope 1	**13,076**	**12,849**	**13,911**	tCO_2e
Scope 1 - individual GHG				
Scope 1 - CO_2	6,043	2,444	3,430	tCO_2e
Scope 1 - CH_4	7,014	10,397	10,467	tCO_2e
Scope 1 - N_2O	20	8	14	tCO_2e
Scope 1 - facility/activity type				
Scope 1 - Blina	59	55	663	tCO_2e
Diesel use (power generation and transport)	22	20	246	kL
Scope 1 - Ungani	9,681	12,706	11,713	tCO_2e
Diesel use (power generation and transport)	984	831	440	kL
Total vented	4,712	7,022	7,067	tCO_2e
Other fugitives (storage tanks)	2,303	3,432	3,454	tCO_2e
Scope 1 - Seismic & drilling	3,267	45	1,330	tCO_2e
Diesel use (power generation and transport)	1,161	17	491	kL
Flaring	0.03	0	0	mmcf
Scope 1 - Administration	69	43	205	tCO_2e
Scope 2#	**40**	**37**	**55**	tCO_2e
Total Scope 1 & 2	**13,116**	**12,886**	**13,966**	tCO_2e
Scope 3 (Category 4) *Trucking of product only*	1,484	2,152	2,167	tCO_2e
Scope 3 (Category 9) *Shipping of sold product only*	1,878	2,265	1,642	tCO_2e
Scope 3 (Category 11)^ *Use of sold product*	104,406	155,592	156,583	tCO_2e
Total Scope 1, 2, 3 (Categories 4, 9, 11)	**120,884**	**172,895**	**174,358**	tCO_2e
Hydrocarbon production*	249,938	372,475	374,847	boe
Upstream emissions intensity*	39	34	31	kg CO_2e/boe
Energy produced	1,494,070	2,226,564	2,240,740	GJ
Total fuel consumption (diesel)	84,625	34,122	48,334	GJ
Electricity consumption	187	173	259	GJ
Energy consumed^^	84,812	34,295	48,593	GJ
Energy intensity**	0.34	0.09	0.13	GJ/boe

From Perth and Broome offices only, no grid connection at sites. Calculated using location-based method, market based method may be included in subsequent reports
^ Assumes entire volume of crude is combusted by purchasers of crude oil
* Upstream intensity considers Ungani Scope 1 emissions over Ungani production. Ungani was the only producing field in 2021, 2020 and 2019
** Includes diesel combusted on site and elecritcy from the grid for Perth and Broome offices over production
^^ Excludes flaring or venting data as per IPIECA guidance

Table 4: Buru Equity Share Emissions data

Equity Share Emissions				
	2021	**2020**	**2019**	**Units**
Scope 1	**6,568**	**6,452**	**7,303**	tCO_2e
Scope 1 - individual GHG				
Scope 1 - CO_2	3,035	1,227	1,801	tCO_2e
Scope 1 - CH_4	3,523	5,221	5,495	tCO_2e
Scope 1 - N_2O	10	4	7	tCO_2e
Scope 1 - facility/application				
Scope 1 - Blina	59	55	663	tCO_2e
Scope 1 - Ungani	4,841	6,353	5,857	tCO_2e
Scope 1 - Seismic & drilling	1,634	23	665	tCO_2e
Scope 1 - Administration	35	22	119	tCO_2e
Scope 2	**40**	**37**	**55**	tCO_2e
Total Scope 1 & 2	**6,608**	**6,489**	**7,358**	tCO_2e
Scope 3 (Category 4) *Trucking of product only*	742	1,076	1,084	tCO_2e
Scope 3 (Category 9) *Shipping of sold product only*	939	1,133	821	tCO_2e
Scope 3 (Category 11) *Use of sold product*	52,203	77,796	78,291	tCO_2e
Total Scope 1, 2, 3 (Categories 4, 9, 11)	**60,491**	**86,494**	**87,554**	tCO_2e

Climate Adaptation, Resilience and Transition

Buru understands the importance of managing risks and opportunities relating to the energy transition, for both the resilience of our business and the environment.

Risks are being actively managed and energy transition opportunities pursued. The first formal step in this process has been to align climate disclosures with the Taskforce on Climate-related Financial Disclosures (TCFD).

Our 2022 Goals

- Continue to progress an integrated energy strategy
- Further integrate climate considerations into business planning and processes

CLIMATE

Table 5: TCFD Recommendations and Responses

TCFD Recommendation	Buru Energy Response			
Governance				
Describe the board's oversight of climate-related risks and opportunities.	The Board is ultimately responsible for overseeing the establishment and implementation of effective risk management systems and the monitoring of internal controls and compliance. The Board is also responsible for ensuring the transparency of all disclosures. The Board's Audit and Risk Committee undertakes an annual review of the climate risk register, including the determination of key risks, and reports its findings to the Board. The Board also reviews all major strategic and investment decisions for their impact on these risks and makes appropriate recommendations.			
Describe management's role in assessing and managing climate-related risks and opportunities.	The COO and CFO, together with other members of senior management, facilitate and contribute to the annual review of the standalone climate risk assessment and are responsible for incorporating key climate risks into the corporate risk register. The key climate risks are also reviewed by the Board's Audit & Risk Committee on an annual basis. The COO and CFO ensure appropriate mitigation actions are developed to appropriately manage each risk and assign ownership of key mitigations. They are responsible for tracking progress of mitigation activities through Buru's Risk Management software and action tracking. Senior management is also tasked with communicating the risk profile to all employees.			
Strategy				
Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term. Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.	**Opportunity timeframe**	**Opportunity**	**Impact**	**Planning**
	Medium (2 - 5 years)	Participation in the carbon market (ACCU development)	Potential to develop offsets that can either be used by Buru or units sold as a business venture	Included as consideration in integrated energy strategy
	Long (5 - 10 years)	Portfolio diversification opportunity	Supports alignment with Net Zero by 2050	Transition planning
	Risk timeframe	**Risk**	**Impact**	**Mitigation**
	Short (< 2 years)	Implementation of carbon pricing	• Increased operating costs • Increased CAPEX for GHG reduction initiatives • Affects profitability	• Monitor regulatory developments • Emissions reduction initiatives • Corporate Carbon Management Policy • Carbon Management Plan for all future developments • Portfolio diversification

TCFD Recommendation	Buru Energy Response			
Strategy				
	Risk timeframe	**Risk**	**Impact**	**Mitigation**
	Medium (2–5 years)	Access to finance for future oil and gas developments	• Increased cost of finance	• Sustainability report including climate disclosures • Emissions reduction initiatives • Portfolio diversification • Carbon Management Plan for all future developments
		Costs associated with emissions reduction targets	• Increased operating costs • Increased CAPEX for reduction initiatives • Affects profitability	• Emissions reduction framework to enable cost forecast and planning
		Potential moratorium on new oil and gas exploration licences in certain jurisdictions	• Impact to business strategy and growth • Increased costs associated with purchasing and developing existing fields	• Consultation through APPEA membership • Portfolio diversification
	Long (5 - 10 years)	Physical risk to assets, associated supply/export bases and infrastructure including roads and ports	• Increased costs due to production down time • Increased costs for insurance, repairs • Project delay	• Model climate forecasts for operational areas • Emissions reduction initiatives • Portfolio diversification
Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	In the coming year, Buru Energy is planning to develop a methodology for a qualitative climate scenario analysis as per TCFD guidance.			

CLIMATE

TCFD Recommendation	Buru Energy Response
Risk Management	
Describe the organisation's processes for identifying and assessing climate-related risks.	Buru identifies risks and opportunities associated with the transition to less carbon intensive energy sources (including those associated with potential changes in policy, legal, commercial, technology and reputation) as well as the physical risks that may manifest due to insufficient climate change mitigations. Each risk is assessed based on the likely impact to Buru's business success and company strategy and the degree to which Buru is exposed to it.
Describe the organisation's processes for managing climate-related risks.	Mitigation actions are assigned to each identified risk, where possible. The COO and CFO are responsible for ensuring mitigation items are progressed with priority given to those mitigations associated with key climate risks. Risk materiality is currently determined based on expected consequences and Buru's level of exposure to that risk. The board reviews compliance of this process on an annual basis.
Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	Climate-related risks sit within a standalone risk register and key risks are elevated to the Key Risk Register for review by the Board's Audit & Risk Committee. The Climate-related risks are integrated into Buru's Risk Management software to ensure transparency and effective management. Climate-related risks align with the objectives of the risk management system as stated in Buru Energy's Risk Policy and the annual review of the climate risk register is triggered by Buru's Risk Management System in the same manner as all corporate risk assessments.
Metrics and Targets	
Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	OPEX, CAPEX, breakeven price, revenue, absolute emissions, emissions intensity (upstream), access to and cost of capital and asset recoverable carrying values are some of the metrics used to assess the impact of key risks and opportunities.
Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	Buru calculate Scope 1 and 2 and Scope 3 (Categories 4, 9 and 11) GHG emissions. Buru intends to develop a complete Scope 3 methodology for all relevant categories this year.
Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	◆ Commence development of a net zero by 2050 road map. ◆ Develop a complete Scope 3 methodology (all relevant categories). ◆ Develop a Fugitive Emissions Program to measure fugitive emissions from production operations and identify opportunities for reduction. ◆ Continue to progress an integrated energy strategy. ◆ Further integrate climate considerations into business planning and processes.

ENVIRONMENT

Buru recognises that exceptional environmental performance is a requirement for successful operations.

Buru is committed to minimising the impact of its operations on the natural environment and plans all activities to ensure that they are undertaken in an environmentally sustainable manner, with all environmental risks and impacts as low as reasonably practicable (ALARP).

Buru's operations are located primarily in the Kimberley region of Western Australia (Figure 1), with the primary potential impacts being disruption to biodiversity from habitat conversion associated with vegetation clearing.

No operations were undertaken in any protected areas. While seismic surveys were undertaken in closer proximity to ESAs in 2021, consultation was undertaken with local Traditional Owner Stakeholders as well as the Commonwealth and WA Environment departments prior to the operations to ensure impacts on these areas were minimised and acceptable under state and commonwealth environmental legislation.

Our 2022 Goal

- Meet or exceed environmental performance requirements outlined in permits and legislation

ENVIRONMENT

Approach to Managing Biodiversity Impacts

Operating practices are subject to continuous improvement and comply with all relevant legislative requirements and approvals prior to operations. Buru's operations are primarily governed by the Western Australian *Department of Mines, Industry Regulation and Safety* (DMIRS), which requires demonstration that all environmental impacts and risks are ALARP and acceptable.

Each DMIRS approved *Environment Plan* contains measures to avoid disruption of any conservation significant flora and flora and includes disclosures surrounding rehabilitation, outlining rehabilitation closure objectives, completion criteria and monitoring schedules. Results of rehabilitation monitoring are reported to DMIRS in *Annual Rehabilitation Reports*, that are submitted alongside *Annual Environment Reports* for each calendar year.

Other company processes which govern management of potential impacts to biodiversity include:

- *Environment Policy*
- *Rehabilitation Standard*
- *Rehabilitation Management Procedure*

The primary source of potential impacts to biodiversity from the Company's operations is habitat conversion resulting from temporary and permanent vegetation clearing. Permanent clearing is the removal of vegetation (and sometimes topsoil) from an area for the establishment of infrastructure, such as well and production sites or access tracks to support operations. Temporary clearing relates to the establishment of seismic survey access ways.

The impacts from these activities are managed through the *Environmental Protection Act 1986* (EP Act), which prohibits clearing of native vegetation unless a clearing permit has been granted or an appropriate exemption exists.

During the 2021 reporting period, Buru complied with the EP Act and a total of 446.65 ha of vegetation was disturbed. The majority of the clearing was to provide temporary access ways for 2021 seismic surveys. Buru's monitoring has shown that seismic survey access ways typically rehabilitate within two – four years, to the satisfaction of agreed completion criteria set out in approved Environment Plans. This demonstrates that the impacts are reversible, and the areas can be promptly restored to be comparable to reference undisturbed (control) sites.

The areas currently being rehabilitated are independently assessed typically every two years by external consultants. Buru is provided the assessment data, which is incorporated into the annual rehabilitation report for submission to DMIRS. All seismic survey areas from previous campaigns met rehabilitation completion criteria in previous years. As such, the only seismic survey areas with outstanding rehabilitation commitments are those that were undertaken in 2021.

Some recently decommissioned well sites and supporting infrastructure are still undergoing rehabilitation and were yet to meet their completion criteria during the reporting period. Buru's Rehabilitation Management Procedure includes thresholds for intervention, when rehabilitation is not progressing adequately, which include additional surveys, fencing off of rehabilitating areas to prevent cattle access, and reseeding if required.

Environmental Performance

In addition to annual rehabilitation reporting, the company undertakes annual environmental reporting of compliance against DMIRS-approved Environment Plans. Two reports are prepared: one for Ungani Production Facility operations, and one for all other operations (including exploration).

For the Ungani Production Facility during the reporting period, a total of 34 environmental Performance Objectives using 107 Measurement Criteria were assessed. Approximately 89% of these Measurement Criteria were compliant, 6% were identified for improvement and none required action. The remaining 5% of Measurement Criteria were ongoing or not applicable. A comparison of Ungani environmental performance over time is presented in Figure 2.

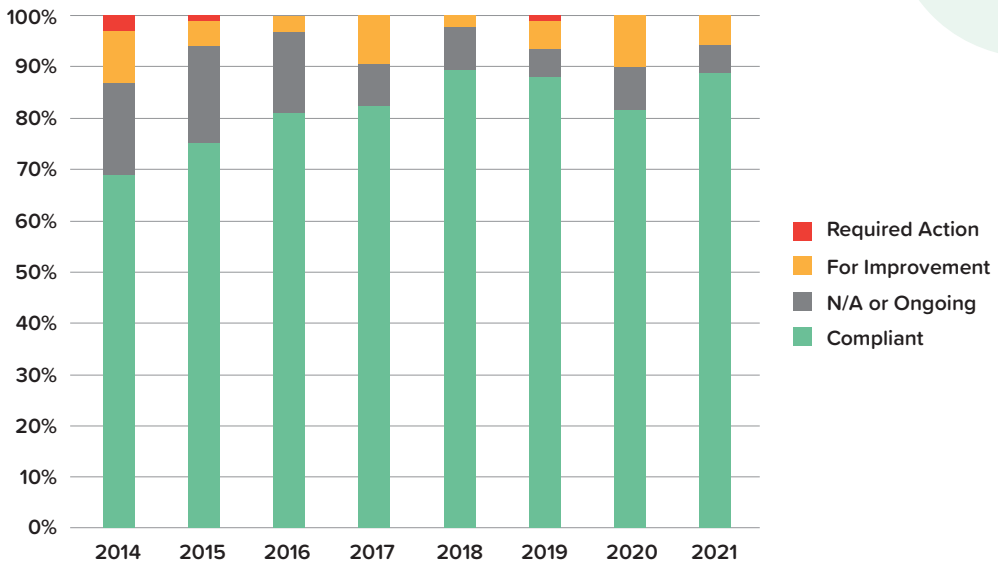


Figure 2: Ungani Environmental Performance Assessment

For all other operations, a total of 139 environmental Performance Objectives using 483 Measurement Criteria have been assessed. Approximately 81% of these Measurement Criteria were compliant, 3% were identified for improvement and none required action. The remaining 16% of Measurement Criteria were ongoing. Buru's general environmental performance over time is presented in Figure 3.

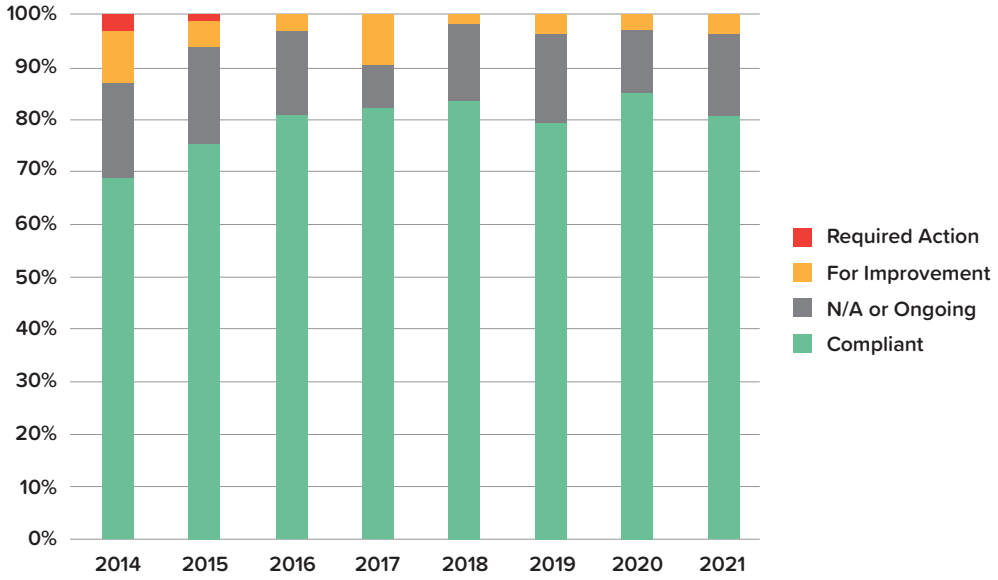


Figure 3: General Environmental Performance Assessment

ENVIRONMENT

Case study: Greater Bilbies of the West Kimberley

In line with the Company's commitment to improving operational practices and minimising impacts on the natural environment, from 2014 – 2017 Buru supported a PhD research program at Murdoch University titled "Disturbance ecology of the greater bilby (Macrotis lagotis)". This project collected fundamental ecological scientific information on the Greater Bilby, an IUCN vulnerable listed species, in the grazed rangelands of the West Kimberley. The results were also used by Buru to inform and improve management measures during operations, ensuring no impact on bilbies.

As the research findings were applicable to all Kimberley landholders, the results were made available to traditional owner, pastoral and environmental groups and much of the fieldwork associated with the bilby project was undertaken with local indigenous ranger groups, taking advantage of traditional knowledge and insights into the environment.

This example of Buru's commitment to research and investment in relevant environmental projects, assisted in bettering understanding of the sparsely populated and under-studied region of the Canning Basin in which the Company operates. The findings from this research continue to help ensure Buru's activities are undertaken in an environmentally sustainable manner.

"I especially need to thank Buru Energy Ltd, who instigated, funded, and supported this project. I really appreciate the support and trust they gave me."

Stuart Dawson, author of the Greater Bilby PhD thesis

PhD student, Stuart Dawson

Bilby entering its burrow

PEOPLE AND CULTURE

Our people are the enablers of our continued success and have been instrumental in our adaption in a rapidly changing environment during recent years. We recognise that our success is dependent upon attracting and retaining the best people and creating a culture that ensures their health, safety and wellbeing. This includes both contractors and employees (Table 6).

Table 6: Number and location of employees and contractors

Location	Employees	Contractors	Total
Perth Office	30	5	**35**
Broome Office	6	1	**7**
Ungani	8	4	**12**
Drilling (average/day during operations)	7	38	**45**
Seismic (average/day during operations)	2	26	**28**
Total	**53**	**74**	**127**

PEOPLE AND CULTURE

Our 2022 Goal

- Achieve Zero Harm by preventing all occupational injuries and illnesses associated with our activities

Occupational Health & Safety

Buru is committed to protecting the health and safety of all personnel as well as the environment, cultural heritage, and communities in the vicinity of all its activities. The priority is ensuring zero harm, which means no injuries or illness to staff or community as a result of operations.

These commitments are communicated and implemented through the *Health, Safety and Environment Management System (HSEMS)*, which sits within the *Buru Energy Management System (BEMS)* shown in Figure 4. All workers, activities and workplaces are covered by the HSEMS, including contractors at operational sites (refer to Table 6 for worker details). An internal audit schedule of Buru's HSEMS is developed annually to monitor compliance of the Company's operations, and HSE performance is monitored with HSE Objectives and Targets. The HSEMS has been externally audited by a HSE consultant and the Department of Mines, Industry Regulation and Safety (DMIRS) to ensure compliance with regulatory requirements.

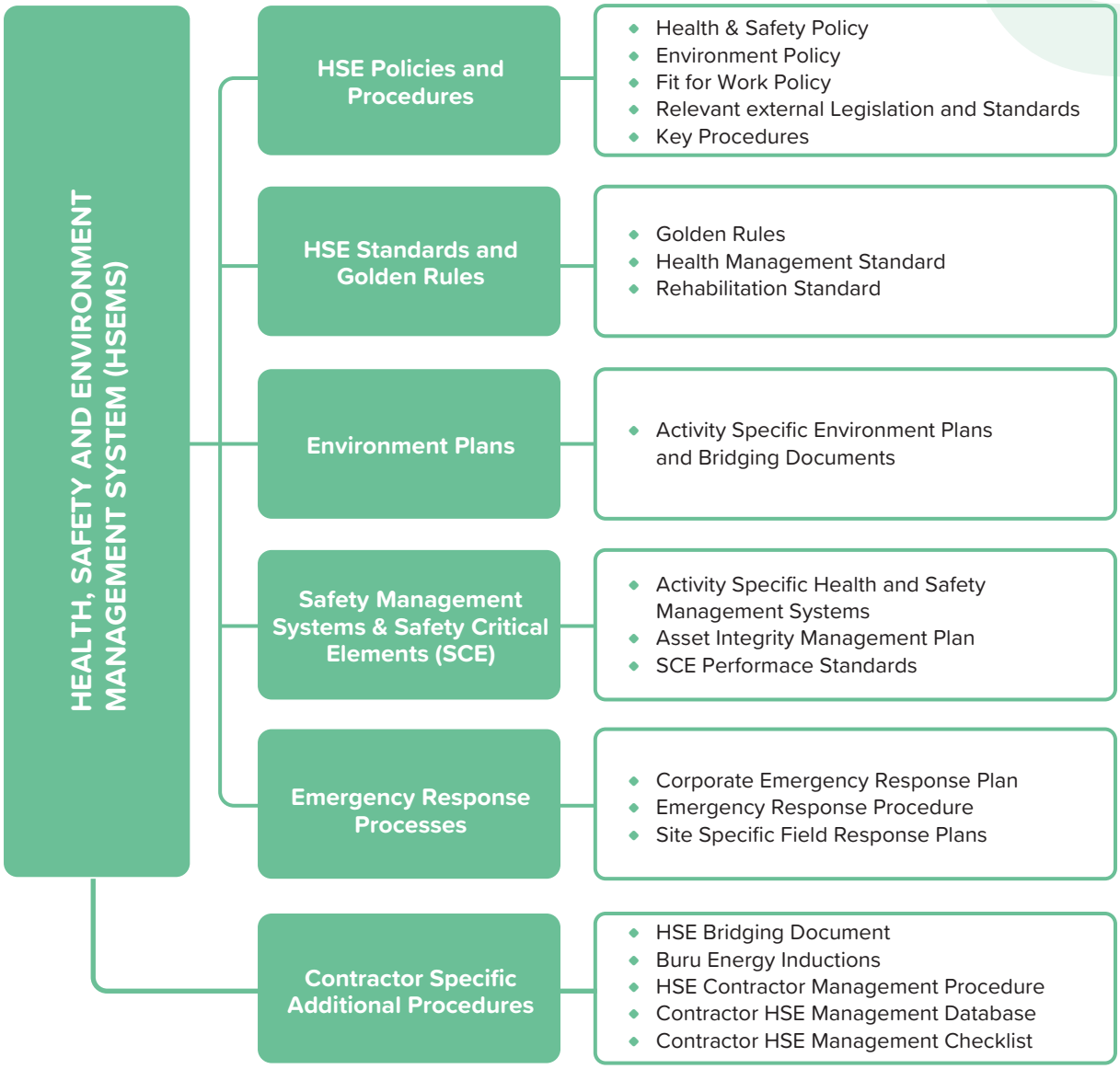


Figure 4: Buru's Health, Safety and Environment Management System (HSEMS)

A Buru Health, Safety and Environment (HSE) Committee, including management and worker members, met monthly during the reporting period to discuss HSE performance, emerging issues or risks, HSE initiatives and any other HSE related business. Representation in this committee from all key departments, including Perth and Broome offices and site representatives, enables comprehensive management and communication of HSE objectives and outcomes. In order to drive performance improvement and ensure HSE commitments are being met, HSE Objectives and Targets (O&Ts) are set by Buru's HSE Team and management on an annual basis. These O&Ts comprise both leading and lagging indicators and operational performance against the O&Ts is reviewed and communicated quarterly. Short-term financial incentive schemes for staff also include high level HSE KPIs, which are monitored and measured on an annual basis.

Hazard identification, risk assessment and incident investigation processes are in place to minimise impacts, including through applying the hierarchy of controls in order to eliminate hazards and minimise risks, and investigation of incidents (Figure 4). Other risk management techniques outlined in policies and standards include HAZIDs, HAZOPs, Environmental Risk Assessments, JHAs and Take 5s. These are applied across the business to all Buru employees or contractors participating in operations.

Training and Competency

Operational personnel are required to undergo training and inductions before commencing work, in accordance with the Buru Training and Induction Procedure to enable workers to undertake all tasks safely and in a manner that meets the Company's standards. It also ensures that site-specific health, safety, environment and community risks and their controls, and emergency procedures, are understood.

Contractor Management

As many contractors are relied on to assist in completing operational field work, several additional processes are in place to ensure all contractors are complying with the Buru HSEMS, as outlined in Figure 4. This includes the HSE Contractor Management Procedure, which describes the process for the assessment and review of contractors from a HSE perspective, to ensure continual alignment with the Buru HSEMS and development of a contractor HSE management plan or bridging document if required.

Leadership in Practice

Executives and Senior Managers lead by example to actively promote HSE best practice.
Examples include:

- HSE performance and management is the first item discussed in weekly Executive Committee meetings and monthly Board meetings.
- Senior Managers are active participants in all safety meetings when onsite.

Safety Performance

In 2021 the strong focus on safety management continued to be translated into a strong safety performance (Table 7). No fatalities or lost time injuries were recorded across the operations. This was a significant achievement given the level of operations, including the drilling of two exploration wells and completion of three seismic surveys, with an average workforce of over 50 people per day at operational sites.

Table 7: Work-related injuries during the reporting period

Work-related injury	Unit	Employees	Contractors
Fatalities	# per year	0	0
Lost Time Injuries	# per year	0	0
Recordable Injuries (FAIs, MTIs, ADIs)*	# per year	1	20
Hours Worked	# hours	106,773	138,355
Main Types of Injury	description	FAI*	FAI*

*FAI: First Aid Injury, MTI: Medical Treatment Injury, ADI: Alternative Duties Injury

Health Management

Health hazards are those that may impact a person's health, and generally result in a delayed or chronic impact. These differ from safety hazards which generally have immediate impact on a person's wellbeing (e.g. injury). Given this characteristic, health hazards require special focus to ensure they are controlled, as they may not be as apparent to personnel as safety hazards. In order to do this, Buru has in place a Health Management Standard, which ensures that health hazards are identified, assessed and managed to protect and promote the health and wellbeing of all Buru employees and contractors. The *Health Management Standard* is based on a *Health Risk Assessment*, which considers potential exposure to health hazards including psychological, social and physical risks to to the health of personnel. In addition to this, workers health is promoted in various other ways, including providing workers access to gyms, functional equipment and a 24/7 helpline for mental health services.

Management of COVID related risks to Buru employees, contractors and local communities was an area of considerable focus during 2021. A wide range of strategies were implemented to mitigate the risks posed by COVID-19 including employment of predominantly local workforces which limits the impact of border restrictions on field operations, vaccination of site personnel, health monitoring and COVID-19 testing as required. As a result of these measures, there were no instances of COVID-19 at Buru sites during 2021 and no material impacts on operations.

It is recognised that Aboriginal people are more vulnerable to COVID-19 than other Western Australians. To ensure no impacts of COVID-19 on Aboriginal people, additional mitigations such as COVID testing and more regular health monitoring were implemented for people engaging with Aboriginal people. All operational areas were also located many kilometres from remote Aboriginal communities.

Inclusion and Diversity

Buru recognises the benefits that having a diverse workforce can bring to its business.

Buru is committed to attracting and retaining a diverse range of talented people to work in all levels of the business, from entry level positions to Board members. In order to meet this commitment, the Company has developed a Diversity Policy that addresses gender / sexual identity, sexual preference, age, ethnicity and cultural diversity. The Board retains oversight and control of this policy but delegates the responsibility of managing the policy to the *Renumeration and Nomination Committee*. Measurable diversity objectives set by the committee are reported each year in the *Corporate Governance Statement*.

Buru recruits regardless of gender / sexual identity, sexual preference, age, ethnicity and cultural background. The Company's priority is to provide an inclusive culture which values varied perspectives and experiences of all people, and to create a workplace environment where all of the Company's people feel safe to be who they are. In accordance with Buru Energy's Code of Conduct, sexual discrimination, bullying or harassment will not be tolerated and through our Whistleblower Policy, we encourage the reporting of any such instances. We provide protections and measures so that those persons who make a report may do so confidentially and without fear of intimidation or reprisal. Buru Energy is pleased to confirm zero incidents of discrimination were reported during the 2021 reporting period.

Our 2022 Goal

- Attract, develop and retain a diverse, inclusive, and competent workforce

Buru had zero incidents of discrimination reported for the 2021 reporting period

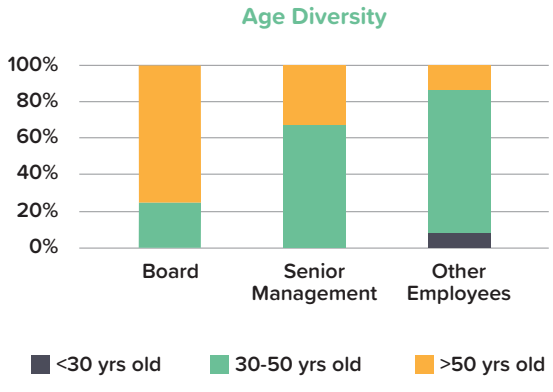


Figure 5: Age diversity across employee categories

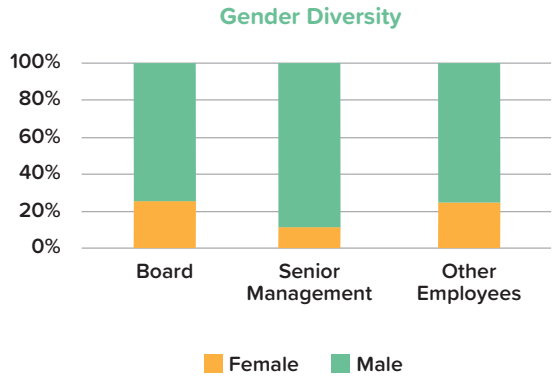


Figure 6: Gender diversity across employee categories

PEOPLE AND CULTURE

Of the senior management team (defined as the *Executive Committee* of Buru), 30% of staff are hired from the Kimberley local community.

Female participation across the company is currently 22% (11 employees and contractors) which represents a significant increase from 18% (7 employees and contractors) in the prior reporting period. There are generally fewer female candidates available for the technical roles that are needed for Buru's principal activities, however, female staff are actively encouraged and supported in their career development. Where possible the Company will ensure that diversity of gender identity is considered when short listing candidates.

Buru Energy strongly supports remuneration equality for all employees, and recruitment and promotion is based on the skills and experience required for the position. All employees are assessed equally on their ability to perform the role. The overall gap between average female and male fixed remuneration (percentage points) during 2021 was 1.04 for Senior Management and 1.45 for Other Employees. All pay differences can be attributed to level of experience, specialised skillset and availability of personnel in the market.

Indigenous peoples are critical partners and stakeholders for all Buru operations. The Company is committed to empowering the Traditional Owners of the lands it operates on through the implementation of its Aboriginal Participation and Local Content Policy. In accordance with this policy it seeks to train and employ Traditional Owners to maximize the benefits operations bring to landholders and to improve how business is conducted through an increased understanding of country and culture. In addition to the statistics shown, Indigenous people, and other Kimberley based people, are employed indirectly on projects through roles including truck drivers, earthmoving contractors and tradespeople.

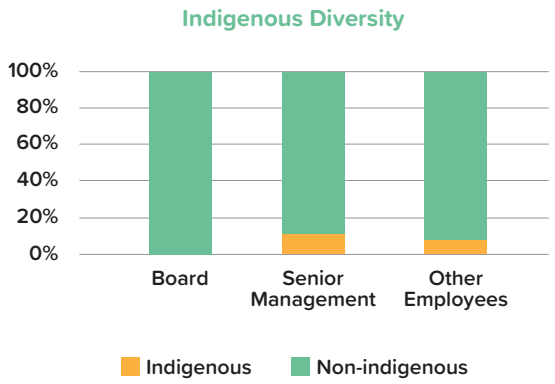


Figure 7: Indigenous diversity across employee categories

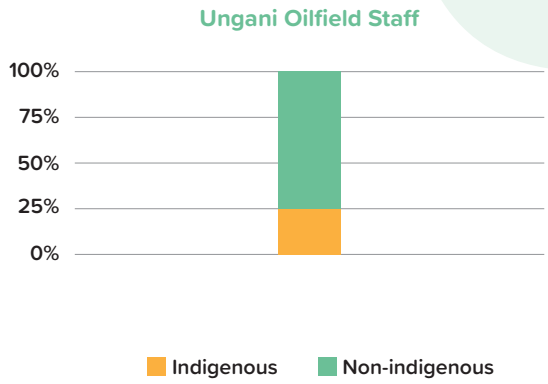


Figure 8: Indigenous diversity at Ungani Oilfield

Indigenous Employment in Practice
The Company is very proud to report that 25% of all staff at the Ungani Oilfield are Indigenous

COMMUNITY

Buru recognises that it has responsibilities to not only drive value for shareholders but to ensure the Company has the support of, and provides social value to, stakeholders in the areas in which it operates. Stakeholder's interests and priorities are carefully considered, to ensure sufficient information is available to appropriately manage risk and to support the ongoing development of positive relationships. A key focus is local economic and social contribution to the Kimberley region and in particular indigenous relations. The Kimberley is defined as the local community for the purposes of this report. Engagement is typically face to face via a dedicated community team based in the Kimberley office.

Our 2022 Goals

- Ensure consideration to supply chain and employment opportunities for local indigenous people and communities whenever practical
- Consult with, and make information available to relevant indigenous stakeholders in accordance with the principles of free, prior and informed consent

Key stakeholders include;

- Traditional Owners
- Pastoralists
- Investors
- Employees
- Joint Venture Partners
- Local Shires
- Suppliers
- Customers (BP)
- ENGOs
- Government (Federal & State)

Supply Chain relationships

A key driver of local relationships is to keep the Company's supply chain local. In 2021 Buru operated Joint Ventures spent more than $17 million on goods and services from 108 entities in the Kimberley region.

All local businesses are given the opportunity to provide services and supplies through both a tendering and negotiation system, with local Kimberley businesses capable of supplying a high level of goods and services for the Company's operations.

Our Approach to Engaging with Indigenous Stakeholders

Loss of social licence to operate is a recognised risk within the Company's business and is managed within the corporate risk management framework, through both the Aboriginal Participation and Local Content Policy and on ground proactive engagement by specialist team members. Engagement is undertaken in a flexible manner, by personnel with significant experience in indigenous consultation.

Buru conducts all of its operations in a manner sensitive to cultural concerns and in accordance with formal agreements with the indigenous parties relevant to the areas of its activities. A process of consultation with Traditional Owners is always undertaken before commencing any on-ground activities. To protect heritage values of the region, heritage clearance surveys are always undertaken prior to ground disturbing works and Traditional Owner heritage monitors are then engaged to monitor necessary ground disturbing works. Compliance with heritage survey outcomes is also closely monitored.

Figure 9: Aboriginal Heritage Survey crew at various sites

COMMUNITY

Indigenous Engagement during the year

Traditional Owners are key stakeholders in the Company's area of operations and the Company works with them to form strong relationships and develop respect of traditions, culture and heritage.

This year, Buru engaged Bibila Indigenous Group to provide online cultural awareness inductions for all Buru and contractor personnel working on Nyikina Mangala country. This program was funded by Buru and developed by a Nyikina Mangala elder and was provided to all drilling, seismic and Ungani Production Facility crew operating on Nyikina Mangala lands. In 2022 Buru Energy's senior management team will also carry out cultural awareness with relevant Traditional Owners.

Buru funded a total of $371,680 on Aboriginal Heritage Surveys and heritage monitoring during the reporting period. A further amount of $1.87 million of direct spend on Buru operated JVs was attributable to 13 Aboriginal entities.

In 2022, benefits to Traditional Owner stakeholders associated with Buru operations will continue to be maximised through the implementation of Aboriginal Contract Engagement Plans.

Case study: Indigenous Engagement

Buru recognises its responsibilities to support the local workforce in the areas in which it operates. During its 2021 drilling and seismic exploration campaign Buru directly employed six local Traditional Owners, providing training and experience in field operations. Training was also undertaken in operating heavy machinery.

Water cartage, cultural awareness training, fencing and civils services were also provided to Buru's operations from local indigenous owned businesses.

(left) Water cart services at Rafael 1 drilling; (right) Fencing services at the Clestine 2D Seismic Survey

Figure 10: Local indigenous owned businesses provided services to Buru's operations

GOVERNANCE

Oversight of material sustainability risks sits with the highest governance body of Buru, the Board of Directors (the Board).

Details on the roles of the Board and those authorities and responsibilities that are delegated to senior management, are available on Buru's Corporate Governance webpage, and in Figure 11.

Figure 11: Buru's ESG Governance Structure

GOVERNANCE

All of Buru's policies and commitments are reviewed by the Board of Directors or a relevant committee with responsibility delegated by the Board. The Company's corporate governance principles and practices are also reviewed annually against ASX Corporate Governance guidance and reported in the *Corporate Governance Statement*. All staff are required to annually confirm that they have read and understood the Company's values and policies and are expected to implement them at all levels.

Buru has had no significant non-compliance with external laws and regulations or internal policies during the reporting period.

Buru is committed to creating and maintaining a culture of proper conduct and fair and honest dealing in its business activities. Through our Whistleblower Policy, we encourage the reporting of any instances of suspected unethical, illegal, fraudulent, or undesirable conduct involving our company and we provide protections and measures so that those persons who make a report may do so confidentially and without fear of intimidation or reprisal. During the reporting period there were zero critical concerns reported to the Board.

Our 2022 Goal

- Generate sustainable economic growth and value for our shareholders, employees, customers and communities

Malcolm King | Robert Willes | Joanne Kendrick | Eric Streitberg

Figure 12: The Buru Board of Directors

ASSET INTEGRITY & CRITICAL INCIDENT MANAGEMENT

Asset integrity is a core focus in the Company. The impact that a critical operational incident could have on the health and safety of our staff and of the environment is profound.

Loss of well control or crude transport accidents are examples of critical incidents and are recognised as major operational risks. These particular risks and other operational risks are managed through the implementation of formal safety management systems and performance standards.

Our 2022 Goals

- Target zero Tier 1 and Tier 2 process safety events
- Implement our Major Projects Management System

Risk Management System

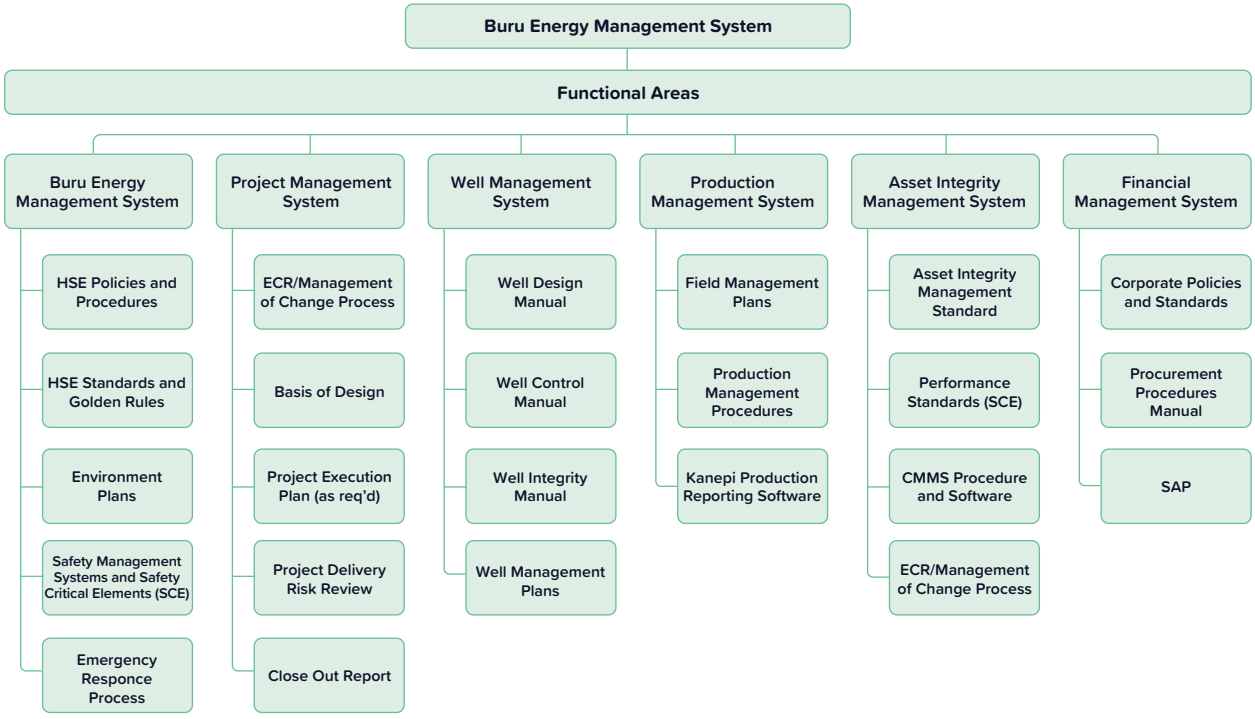


Figure 13: Buru Energy Management System (BEMS)

The purpose of the *Buru Energy Management System* (BEMS) is to quantify the overall processes by which Buru manages its activities. It identifies and ensures compliance with all applicable legislative and internal requirements. It ensures the Company conducts its activities in a manner that poses the lowest possible risk to people, the environment and its assets. The BEMS provides the structure by which the various internal control systems interact to ensure functional areas are coordinated across the Company.

Other procedures and systems in place to manage the asset integrity and critical incident risk in our work include:

- Asset Integrity Management System
- Drilling Management System
- Incident Reporting and Investigation Procedure
- Corporate Emergency Response Plan

For the 2021 reporting period Buru had zero Tier 1 or Tier 2 process safety events.

ACRONYMS

Acronym	Definition
ACCU	Australian Carbon Credit Unit
ADI	Alternative Duties Injury
ALARP	As low as reasonably practicable
APPEA	Australian Petroleum Production and Exploration Association
ASX	Australian Stock Exchange
BP	BP Singapore Pte Limited
boe	Barrel of oil equivalent
CCUS	Carbon Capture and Underground Storage
CO_2	Carbon Dioxide
DMIRS	Department Of Mines, Industry Regulation and Safety
EP Act	Environmental Protection Act 1986
ESA	Environmentally Sensitive Area
ESG	Environmental, Social & Governance
FAI	First Aid Injury
FOB	Free On Board
GHG	Greenhouse Gas
GRI	Global Reporting Initiative
HAZID	Hazard Identification
HAZOP	Hazard and Operability Study
HFS	Hydraulic Fracture Stimulation
HSE	Health, Safety and Environment
HSEMS	Health, Safety and Environment Management System
IPIECA	International Petroleum Industry Environmental Conservation Association
IUCN	International Union for Conservation of Nature
JHA	Job Hazard Analysis
KPI	Key Performance Indicator
MTI	Medical Treatment Injury
O&Ts	Objectives and Targets
OH&S	Occupational Health and Safety
OPGGS(E)	Offshore Petroleum and Greenhouse Gas Storage (Environment) Regulations 2009
RIFR	Recordable Injury Frequency Rate
TCFD	Taskforce On Climate-Related Financial Disclosures
UNSDG	United Nations Sustainable Development Goals
VOCs	Volatile Organic Compounds

GRI CONTENT INDEX

Statement of Use	Buru Energy has reported in accordance with the GRI Standards for the period 1 January 2021 to 31 December 2021
GRI 1 Used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	GRI 11: Oil and Gas Sector 2021

Disclosure		Location
GRI 2: General Disclosures (2021)		
2-1	Organisational details	About Us
2-2	Entities included in the organization's sustainability reporting	Our Assets and Operations
2-3	Reporting period, frequency and contact point	About this Report and page 40
2-4	Restatements of information	N/A –this is Buru's first Sustainability Report
2-5	External assurance	N/A – sustainability report not externally assured
2-6	Activities, value chain and other business relationships	About Us, Our Assets and Operations, Community
2-7	Employees	People and Culture
2-8	Workers who are not employees	People and Culture
2-9	Governance structure and composition	Governance
2-10	Nomination and selection of the highest governance body	Governance
2-11	Chair of the highest governance body	Governance
2-12	Role of the highest governance body in overseeing the management of impacts	Refer to the policies on our Corporate Governance webpage, as well as the Governance chapter and TCFD Table 5
2-13	Delegation of responsibility for managing impacts	Refer to the committee charters on our Corporate Governance webpage, as well as the Governance chapter and TCFD Table 5
2-14	Role of the highest governance body in sustainability reporting	About this Report and Our Structured Approach for Determining Materiality
2-15	Conflicts of interest	Governance
2-16	Communication of critical concerns	Governance
2-17	Collective knowledge of the highest governance body	About this Report
2-18	Evaluation of the performance of the highest governance body	Refer to the Remuneration and Nomination Committee Charter and the Governance chapter
2-19	Remuneration policies	Refer to the Remuneration and Nomination Committee Charter and Buru's 2021 Annual Report here.
2-20	Process to determine remuneration	Refer to the Remuneration and Nomination Committee Charter and Buru's 2021 Annual Report here.
2-21	Annual total compensation ratio	Refer to Buru's 2021 Annual Report here.
2-22	Statement on sustainable development strategy	Executive Chairman's Letter and Sustainability at Buru
2-23	Policy commitments	Governance, Figure 11
2-24	Embedding policy commitments	Governance

GRI CONTENT INDEX

Disclosure		Location
2-25	Processes to remediate negative impacts	Governance
2-26	Mechanisms for seeking advice and raising concerns	Governance and Community
2-27	Compliance with laws and regulations	Governance
2-28	Membership associations	About this Report
2-29	Approach to stakeholder engagement	Community
2-30	Collective bargaining agreements	N/A – none of Buru's employees or contracted workers are covered by collective bargaining agreements, they are all under individual contracts.
GRI 3: Material Topics (2021)		
3-1	Process to determine material topics	Our Structured Approach for Determining Materiality
3-2	List of material topics	2021 Material Topics
GRI 11.1: GHG Emissions (2021)		
3-3	Management of material topic	Climate and GHG Emissions
302-1	Energy consumption within the organisation	GHG Emissions
302-2	Energy consumption outside of the organisation	N/A – complete Scope 3 data not yet available.
302-3	Energy intensity	GHG Emissions
305-1	Direct (Scope 1) GHG emissions	GHG Emissions
305-2	Energy indirect (Scope 2) GHG emissions	GHG Emissions
305-3	Other indirect (Scope 3) GHG emissions	GHG Emissions – select Scope 3 data only (categories 4, 9 and 11).
305-4	GHG emissions intensity	Upstream (Scope 1 only) in GHG Emissions
GRI 11.2: Climate Adaptation, Resilience, and Transition (2021)		
3-3	Management of material topic	Climate Adaptation, Resilience and Transition
201-2	Financial implications and other risks and opportunities due to climate change	Climate Adaptation, Resilience and Transition – Table 5. For this disclosure we have aligned with the recommendations of the TCFD.
305-5	Reduction of GHG emissions	N/A – no emissions reduction activities have been carried out within the reporting period
GRI 11.3: Air Emissions (2021)		
3-3	Management of material topic	Not material – risks and impacts of this matter are managed through Environmental Approvals and onsite OH&S
GRI 11.4: Biodiversity (2021)		
3-3	Management of material topic	Environment
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Environment
304-2	Significant impacts of activities, products, and services on biodiversity	Environment

GRI CONTENT INDEX

Disclosure		Location
304-3	Habitats protected or restored	Environment
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Environment- Case study: Greater Bilbies of the West Kimberley
GRI 11.5: Waste (2021)		
3-3	Management of material topic	Not material – risk and impact of topic is low and is managed at a project level with internal management procedures
GRI 11.6: Water and Effluents (2021)		
3-3	Management of material topic	Not material – risk is low due to size of groundwater resources and effluents managed offsite
GRI 11.7: Closure and Rehabilitation (2021)		
3-3	Management of material topic	Not material – risks managed through decommissioning management plans and external approval commitments
GRI 11.8: Asset Integrity and Critical Incident Management (2021)		
3-3	Management of material topic	Asset Integrity & Critical Incident Management
306-3	Significant spills	Asset Integrity & Critical Incident Management
11.8.3	Additional sector disclosures: Tier 1 and 2 process safety events	Asset Integrity & Critical Incident Management
GRI 11.9: Occupational Health and Safety (2021)		
3-3	Management of material topic	Occupational Health & Safety
403-1	Occupational health and safety management system	Occupational Health & Safety
403-2	Hazard identification, risk assessment, and incident investigation	Occupational Health & Safety
403-3	Occupational health services	Health Management
403-4	Worker participation, consultation, and communication on occupational health and safety	Occupational Health & Safety
403-5	Worker training on occupational health and safety	Training and Competency
403-6	Promotion of worker health	Health Management
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	N/A – Buru implements mitigation of occupational health and safety impacts through the control it operates over both its work and workplaces.
403-8	Workers covered by an occupational health and safety management system	Occupational Health & Safety
403-9	Work-related injuries	Safety Performance
403-10	Work-related ill health	N/A – Buru reported no worker ill-health during the reporting period
GRI 11.10: Employment Practices (2021)		
3-3	Management of material topic	Not material – all legislative requirements met, however risks not managed any further due to small size of company.

GRI CONTENT INDEX

Disclosure		Location
GRI 11.11: Non-discrimination and Equal Opportunity (2021)		
3-3	Management of material topic	Inclusion and Diversity
202-2	Proportion of senior management hired from the local community	Inclusion and Diversity
401-3	Parental leave	N/A – Buru comply with Government legislation for parental leave entitlements, and one employee returned from parental leave during 2021.
405-1	Diversity of governance bodies and employees	Inclusion and Diversity
405-2	Ratio of basic salary and remuneration	Inclusion and Diversity
406-1	Incidents of discrimination and corrective actions taken	Our 2021 ESG Highlights and Inclusion and Diversity
404-1	Average hours of training per year per employee	N/A – Data not available. Buru does not currently track training data, however this is something Buru will look to do going forward.
GRI 11.12: Forced Labour and Modern Slavery (2021)		
3-3	Management of material topic	Not material – annual revenue does not meet Modern Slavery Reporting Requirement.
GRI 11.13: Freedom of Association and Collective Bargaining (2021)		
3-3	Management of material topic	Not material - none of Buru's employees or contracted workers are covered by collective bargaining agreements.
GRI 11.14: Economic Impacts (2021)		
3-3	Management of material topic	Buru's Sustainability Framework & the UNSDGs
201-1	Direct economic value generated and distributed	Economic performance reported as per ASX requirements. Refer to Buru 2021 Annual Report here.
202-2	Proportion of senior management hired from the local community	Inclusion and Diversity
203-1	Infrastructure investments and services supported	N/A – Buru has not made any infrastructure specific investments. Please see the Indigenous Engagement chapter and case study under Community for more details on our local investment.
203-2	Significant indirect economic impacts	Community
204-1	Proportion of spending on local suppliers	Community
GRI 11.15: Local Communities (2021)		
3-3	Management of material topic	Not material – There is significant overlap between our local communities and Indigenous Peoples. Please see below disclosure Engagement with Indigenous Peoples.
GRI 11.16: Land and Resource Rights (2021)		
3-3	Management of material topic	Not material – risks are managed at a project level through Heritage Protection Agreements and meeting all legal requirements.
GRI 11.17: Rights of Indigenous Peoples (2021)		
3-3	Management of material topic	Reporting for this GRI topic has been replaced by the below IPIECA disclosure: Engagement with Indigenous Peoples.

GRI CONTENT INDEX

Disclosure		Location
IPIECA SOC-10: Engagement with Indigenous Peoples (2020)		
GRI 3-3	Management of material topic	Community
IPIECA C1	Policies, programmes, procedures and practices	Community
IPIECA A1	Participation and involvement of Indigenous Peoples	Community and Case Study: Indigenous Engagement
GRI 11.18: Conflict and Security (2021)		
3-3	Management of material topic	Not material - risk managed through Environmental Approvals and effective stakeholder engagement.
GRI 11.19: Anti-competitive Behaviour (2021)		
3-3	Management of material topic	Not material – risk managed through our Anti-Bribery and Anti-Corruption Policy.
GRI 11.20: Anti-corruption (2021)		
3-3	Management of material topic	Not material – risk managed through our Anti-Bribery and Anti-Corruption Policy.
GRI 11.21: Payments to Governments (2021)		
3-3	Management of material topic	Not material – risk managed through our Anti-Bribery and Anti-Corruption Policy and Australian taxation governance.
GRI 11.22: Public Policy (2021)		
3-3	Management of material topic	Not material – no participation in public policy and political contribution risk managed through our Anti-Bribery and Anti-Corruption Policy.

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Buru Energy