Buru Energy

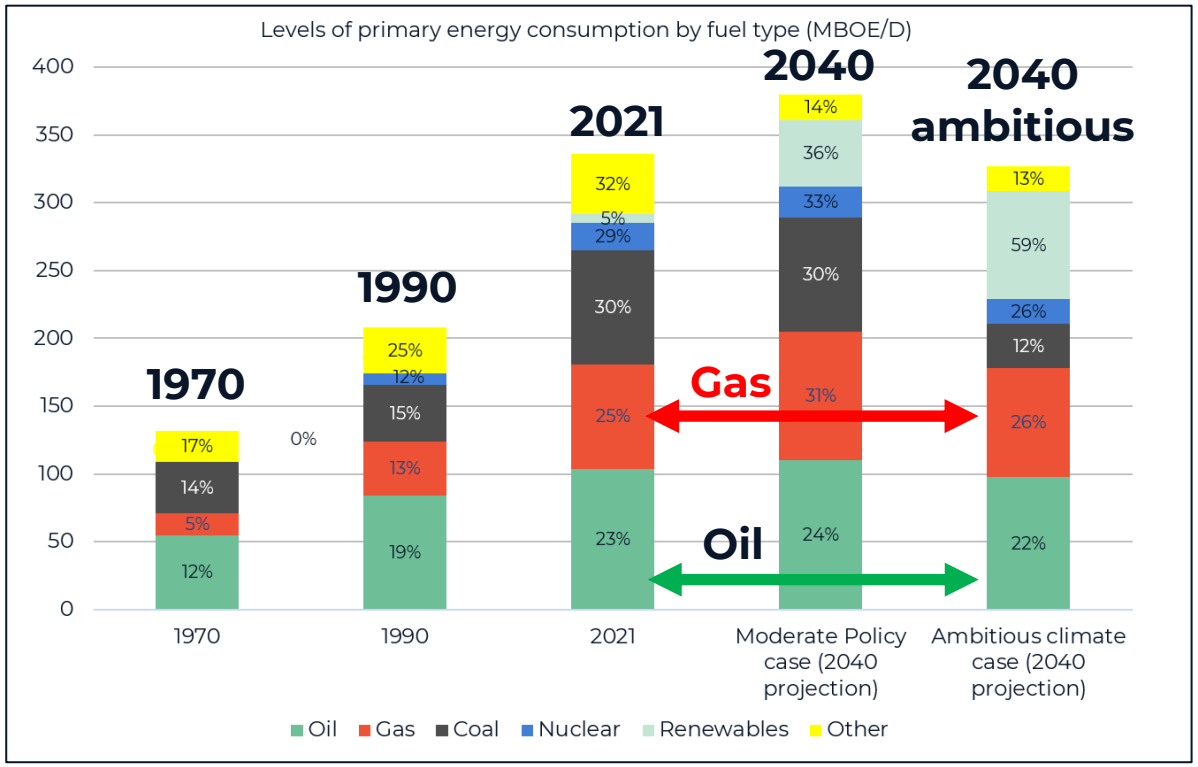
Oil and Gas and the Energy Transition

March 2022

Why would you invest in oil and gas?

One year Brent Crude Oil price

Energy consumption by type forecast



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Cash flow from production with ongoing exploration carry. Experienced Board.

Eric Streitberg
Executive Chairman
Exploration and Development

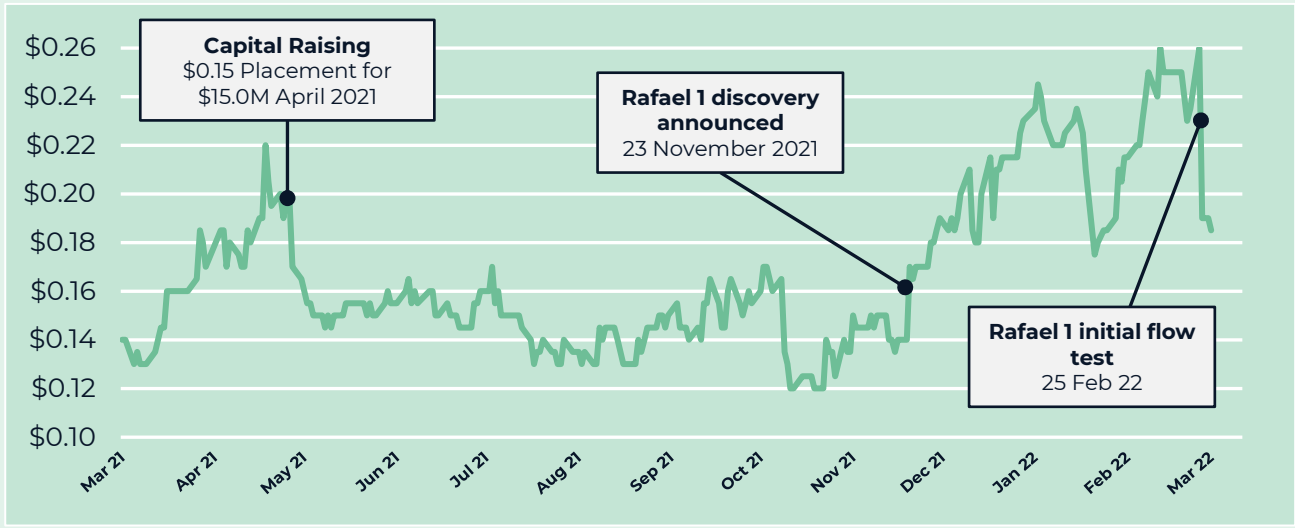
Mr Malcolm King
Independent Non-Executive Director
Petroleum Geology

Mr Robert Willes
Independent Non-Executive Director
Commercial

Ms Joanne Kendrick
Independent Non-Executive Director
Engineering

Corporate Snapshot

Shares on Issue	~538M
Market Cap	~$96M
Share Price	$0.18
Cash on Hand	~$23.7M (31 Dec 21) No debt.
Options	7.2M (Exp 31 Dec 23)



Share Price Performance

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Clear and compelling case for investment: Strong Buru Core Oil and Gas Business with significant leverage and Energy Transition Growth

Buru Core

Oil production and infrastructure, proven gas resource and extensive exploration prospectivity

Oil production and gas appraisal
- Conventional oil production with high value development program
- Major tight gas resource and recent high potential conventional gas discovery with gas commercialisation being advanced

Controlling acreage and infrastructure
- Underexplored onshore WA Canning Basin with excellent conventional oil and gas prospectivity
- Onshore Carnarvon Basin conventional prospectivity
- Operator for major company joint ventures

Strong corporate structure
- Significant exploration farmin cash carry, cash flow from oil production and cash on hand.
- Experienced Board and management team

Integrated Energy Transition

Transition to new energy to future-proof the business using core expertise - emissions reduction focus

Natural Hydrogen (2H Resources)
- Exploring for naturally occurring (geological) hydrogen (White or Gold Hydrogen)
- Huge blue sky potential for low cost hydrogen production

Carbon Capture and Storage (CCS) (Project Geovault)
- CCS is necessary for all aspects of the energy transition with significant investment required
- Geovault is focused on delivering solutions for Carbon Capture and Underground Storage (CCUS)

Battery Minerals (Project Battmin)
- Applying geological hydrocarbon IP to Pb/Zn/Ag MVT deposits in the Canning Basin
- High value drilling program this year

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Buru Core: Onshore exploration and production in Canning and Carnarvon Basins

Large contiguous land holdings in the Canning Basin (~22,000 sq kms) with onshore Carnarvon expansion

- Onshore, underexplored basins
- Exploration prospect inventory with extensive exploration running room

Long term, experienced local operator

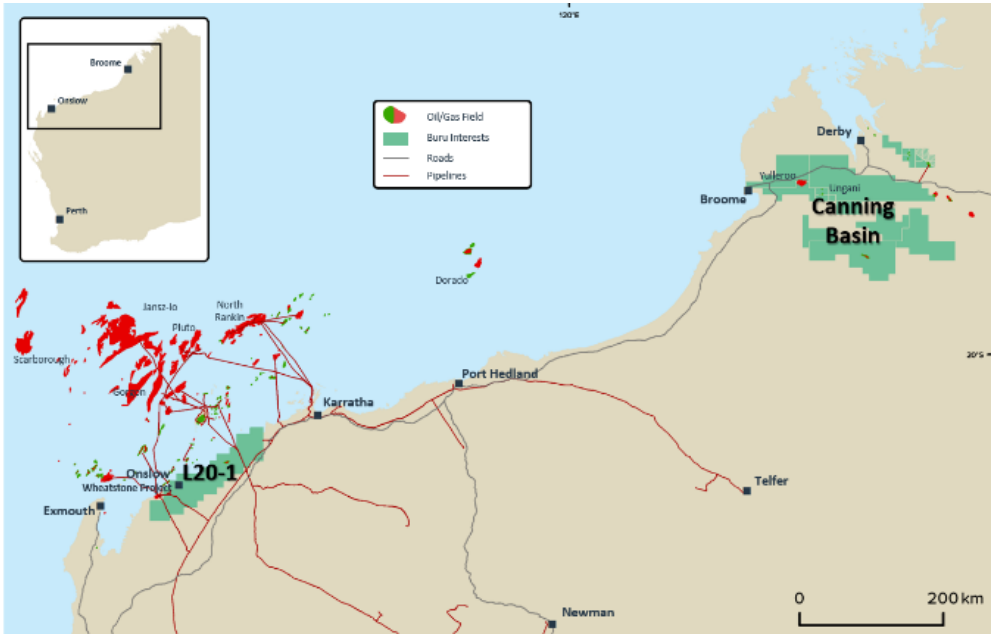
- Well established in the Kimberley
- Excellent stakeholder relations
- Operator for 3 major JV's
  - Origin Energy (exploration/appraisal)
  - ROC Oil (Ungani production)
  - Mineral Resources (onshore Carnarvon)

2021 program successful

- 50% drilling success rate with Rafael 1 discovery
- Acquired 900 kms of new seismic data for future prospects

2022 program to add value

- Testing of Rafael 1 gas discovery
- Additional development well at Ungani oilfield to increase production



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Buru Core: Producing Ungani Oilfield provides income and 2022 upside

Good cashflow from current production
Conventional oilfield with excellent quality vugular dolomite reservoirs and high-quality oil.

Buru 50% and Operator with Roc Oil 50%.

Production currently 600-650 bopd with potential for production increases through additional development well drilling Q3 2022 (Ungani 9).

Secure and stable oil export system

Oil is sold FOB into the spot market under contract with BP.

Secure oil export route via long term trucking, storage and offloading contracts through the Port of Wyndham.

Current export system infrastructure suitable for up to ~5,000 bopd with low-cost expansion.

Buru Core: Rafael 1 significant conventional gas discovery

Rafael 1 well drilled on large structure with gas encountered in three zones

Well is located in EP 428, a 50/50 Joint Venture between Buru Energy (Operator) and Origin Energy

Rafael geology is similar to the currently producing Ungani Oilfield with conventional reservoir in Ungani Dolomite equivalents and a new play type in Upper Laurel dolomites

Test results in Ungani Dolomite, lowest of three zones provided encouraging flow rates with excellent quality gas (<2% CO_2 and 40 bbls/mmcf condensate)

Independent report on resource volumes currently being prepared

Rafael 1 flow to flare pit

2H Resources

Energy Transition:
Natural Hydrogen - 2H Resources

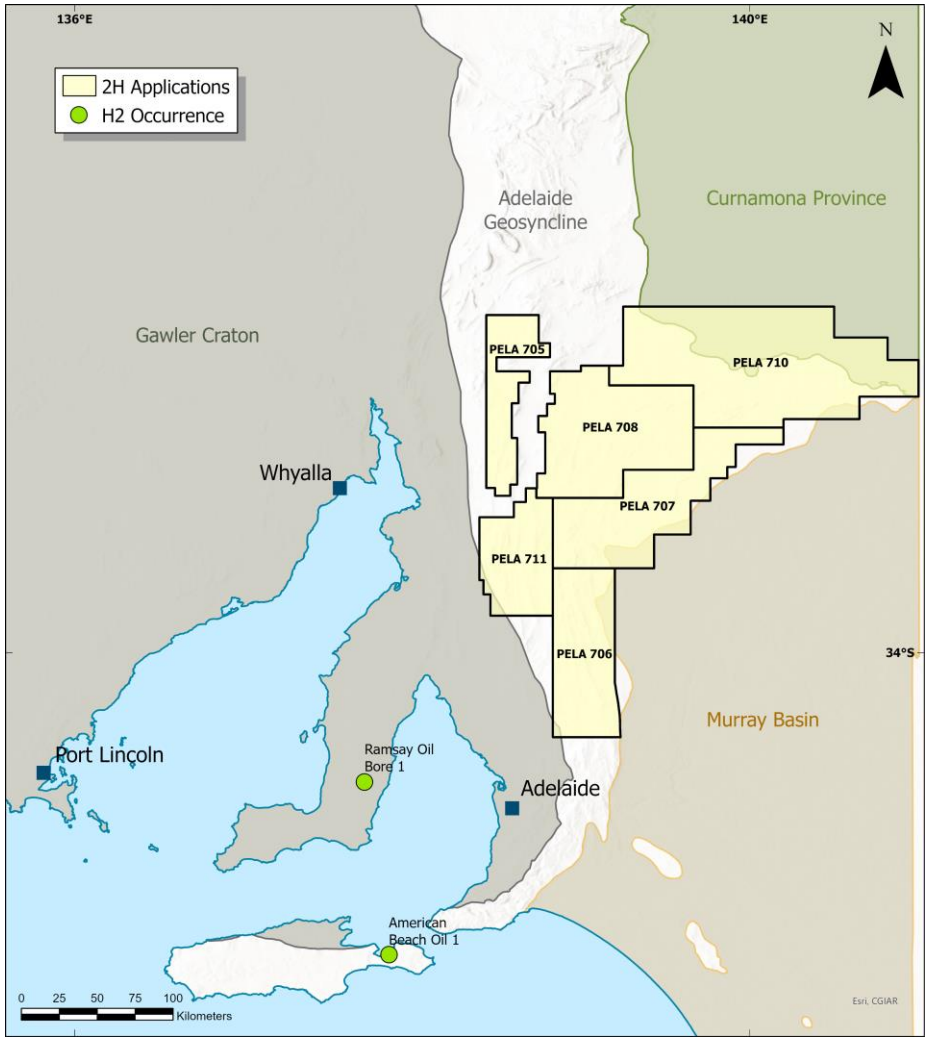
2H Resources is exploring for Natural Hydrogen (White or Gold Hydrogen) and associated Helium.

Natural Hydrogen is produced from underground accumulations in the earth and not manufactured, so it has the potential for a low cost hydrogen supply economy

The potential of Natural Hydrogen has only recently been recognised and 2H Resources is a first mover in the search for and exploitation of these resources with extensive applications in South Australia on trend with legacy discoveries

Hydrogen has also been detected in wells drilled in the Canning Basin and these indications are being analysed for their commercial significance. 2H also has proprietary sampling equipment and processes that it will be using for exploration

2H Resources is initially technically supported by Buru but is expected to become independent in due course



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Energy Transition:
Project Geovault

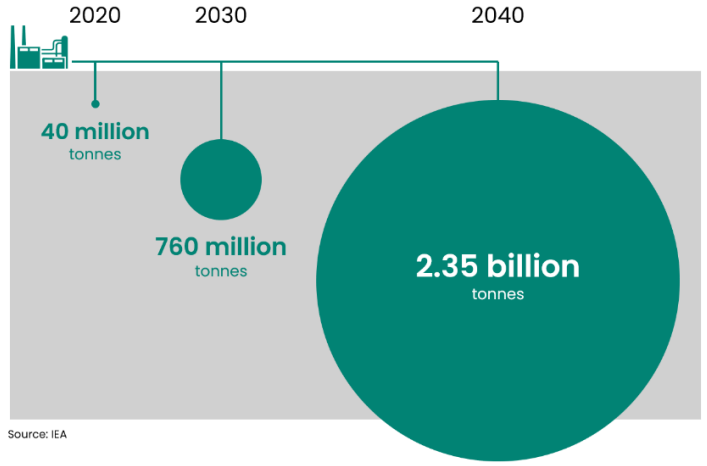
CCUS (Carbon Capture and Underground Storage) is a key component of any realisable path to net zero by 2050

Geovault aims to be a pre-eminent operator in the identification and operation of CCUS projects, focused on the geological sequestration of CO2 in underground geological reservoirs

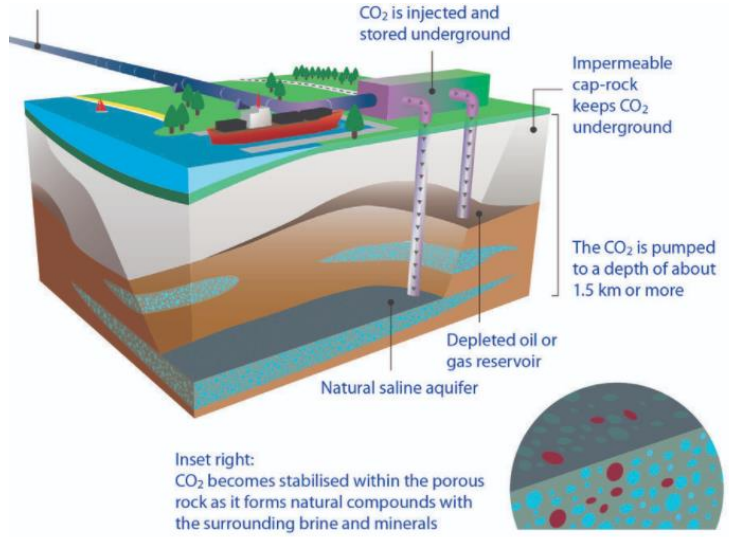
Geovaults objective is to consolidate the geological IP for these processes and to undertake a demonstration project to gain internal experience in the operation of CCUS projects

CCUS will be an enabler for any Canning Basin or Carnarvon gas project with the potential for developments to be able to dispose of process and reservoir CO2 in a cost effective manner for a “green” product stream

The Company has access to technical specialists with extensive experience in Australian and international CCUS projects and is undertaking wide ranging technical studies to ensure it is at the forefront of the industry



Annual global CCS capacity needed to meet IEA sustainable development scenario



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Energy Transition:
Project Battmin

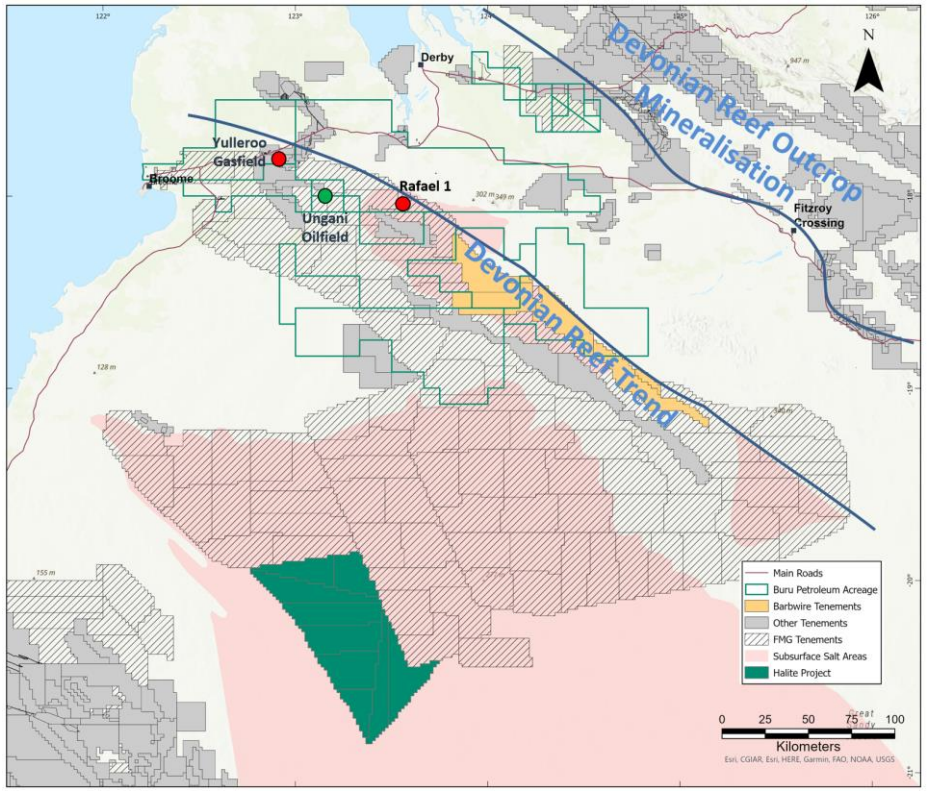
PB/Zn/Ag MVT style deposits are mined from hydrothermal dolomites in the Canning Basin and have been encountered in numerous petroleum wells

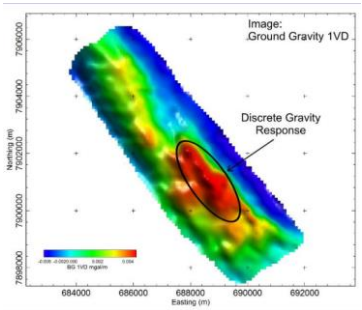
Battmin is using Buru's expertise to explore for blind MVT deposits controlled by the same processes that form petroleum deposits in the carbonate terranes of the Canning Basin

Buru has partnered with mineral explorers who have additional expertise in on ground mineral exploration and a 2022 drilling program on well defined geophysical anomalies is planned with joint venture partner Sipa Minerals

Battmin has also applied for a block of licences (Halite Project) that adjoin extensive FMG applications. These areas contain thick salt beds and are prospective for both halite minerals including lithium, and for both Hydrogen and CO_2 storage

Battmin will be built into a stand-alone business able to draw on Buru's resources and expertise





Geophysical anomaly target for 2022 drilling program

Buru Energy

Strong Core Business and Integrated Energy Transition

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