

# ASX Announcement

21 September 2023



## **Buru presents at Kimberley Economic Forum**

Buru Energy Limited (Buru) (ASX: BRU) is pleased to provide its presentation made by the Buru Chief Executive Officer Thomas Nador at the Kimberly Economic Forum held today in Broome.

### **Authorisation**

This ASX announcement has been authorised for release by the Chair of Buru Energy.

For further information, visit [www.buruenergy.com](http://www.buruenergy.com) or contact:

Thomas Nador, Chief Executive Officer

Telephone: +61 8 9215 1800

Freecall: 1800 337 330

Email: [info@buruenergy.com](mailto:info@buruenergy.com)





**Buru**Energy

# Supporting a responsible energy transition

---

**Kimberley Economic Forum**

**21-22 September 2023**



# 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 Non-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 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 releases of 26 April 2022 and 23 January 2023, respectively. 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 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.

## ABOUT BURU ENERGY



### Who we are

Founded in 2008, we are an ASX listed diversified energy company focused on exploration and production of hydrocarbon and alternative energy resources in Australia.

Buru has been the most active onshore WA explorer since its formation and is the only E&P company in the Canning Basin with contemporary production history.

### Key Stats

- > Shares on issue ~596 million
- > Market Cap ~\$60 million
- > Share Price \$0.10
- > Cash at 30 Jun'23 ~\$11 million, with no debt
- > + funds received from EP510 asset sale \$5m (Aug'23)

### What we do

We explore for and develop hydrocarbon resources in the onshore Canning Basin of Western Australia whilst participating in the new energy economy through our subsidiary companies: **GeoVault** (Carbon Capture and Storage (CCS)), **2H Resources** (natural hydrogen and helium exploration), and **Battmin** (battery minerals exploration).

### Our goal

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



## A PROUD HISTORY OF EXPLORATION AND DEVELOPMENT IN THE KIMBERLEY

**2010** - Canning Basin permits farmed out to Mitsubishi.

**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.

**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. Acquired 100% of the asset.

**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. **Commenced building new energy businesses.**

**2021** - Acquired 2D seismic (990km), drilled 3 wells with major conventional gas discovery at Rafael 1.

**2022** - Origin announces intent to exit all upstream exploration, including its JVs with Buru.

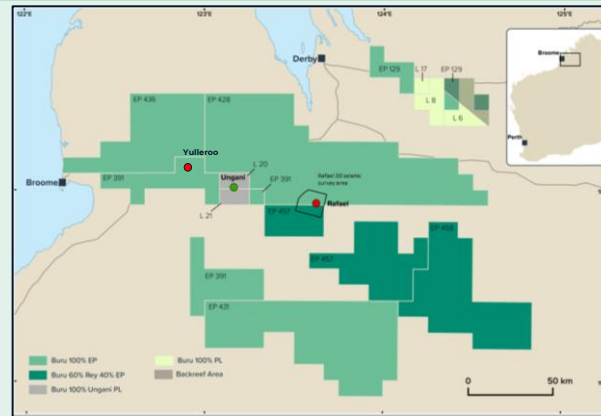
**2023** – Buru acquires Origin’s JV interests and restarts on-ground activity to delineate Rafael resource. Planning for 2024 appraisal. Buru regains 100% of Ungani asset. **New energy businesses gaining momentum.**



## WHERE WE OPERATE

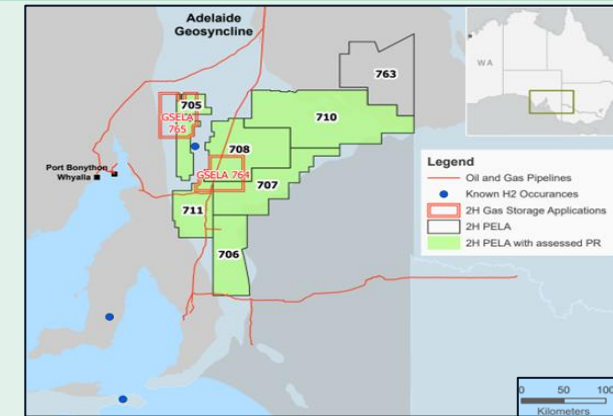
Strategic operated acreage position to support exploration, development and energy transition and expansion opportunities

### Onshore Canning Basin, WA



~22,000 km<sup>2</sup>

### Adelaide Superbasin, SA



~30,000 km<sup>2</sup>

Operating Area

Granted / Pending\* Permits

Buru Ownership

Strategy

12 (7 EPs, 5 PLs)

60-100%

- Establish an **energy hub** in the Northwest of WA as part of the **Rafael gas development**.
- Appraise, develop and commercialise the Rafael 1 gas and condensate discovery via a **two phased project**.
- Progress **prospect and lead maturation** and exploration drilling to provide backfill and growth.
- Leverage **Carbon Capture and Storage** potential in the basin to support Rafael and third party generated emissions reduction.

8\*

100%

- Natural hydrogen and helium** exploration and development.
- Preferred applicant for 6 Petroleum Exploration Licences (PEL).
- Preferred applicant for 2 Gas Storage Exploration Licences (GSEL).
- Granting of permits subject to valid land access agreements under the Native Title Act 1993.

## OUR KEY FOCUS – TO DELIVER A PHASED RAFAEL DEVELOPMENT

... to support the energy security of the Kimberley and provide a platform for regional development

### Objective

Develop a small footprint, scalable LNG supply stream, complemented by **50% renewable energy** supply via solar and battery storage, to meet the energy needs of Kimberley.

### Key Project Parameters

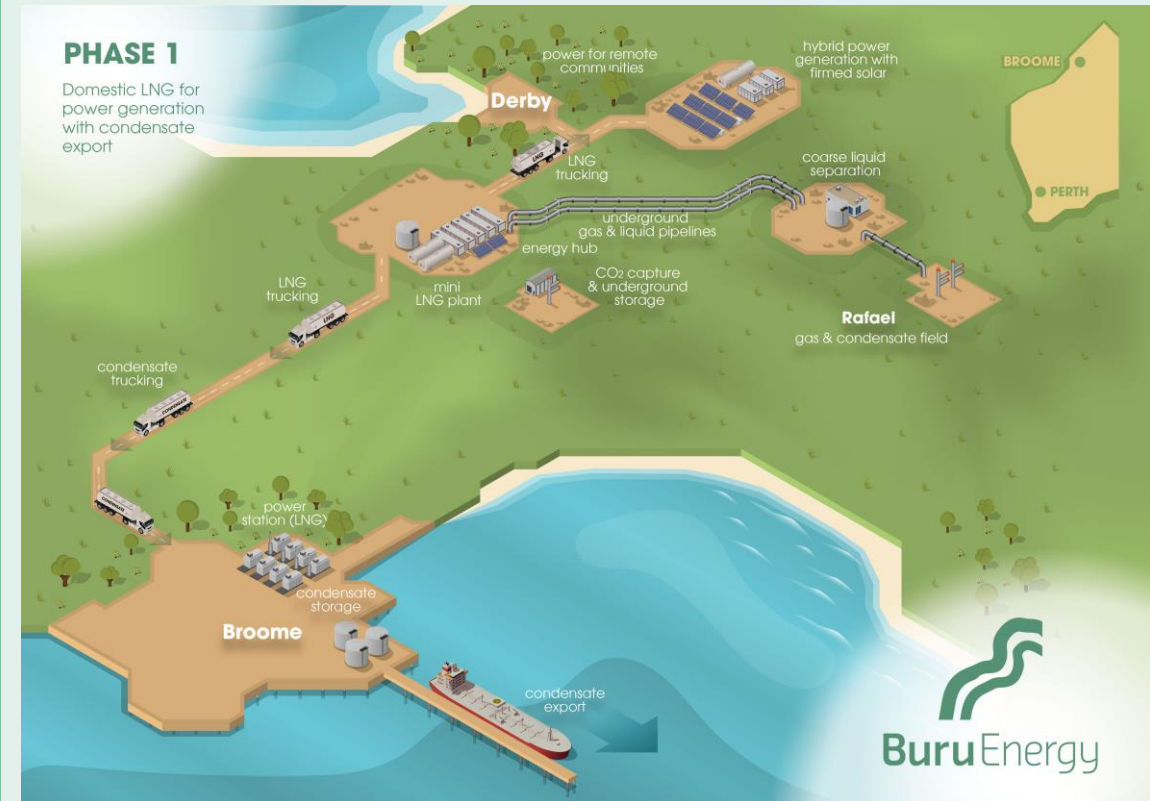
First Production:	2027
Project Life:	20 years
No. of wells: producers)	1 – 2 (Rafael appraisal wells completed as)
Gas flowrate:	8 – 16 mmscf/d
Product streams:	LNG (0.05 – 0.1 MTPA) Condensate (225 -450 bopd)

### Indicative basis of design

- Gas gathering system & liquids separation close to wellsite,
- Pipelines for gas and condensate to Central Processing Facility (CPF) at Energy Hub,
- Small scale, containerized LNG facility at Energy Hub,
- LNG trucking to Broome and regional communities, condensate trucking to Broome, and
- **50% renewable power generation (photovoltaic and battery storage) at each site.**

### Market

Domestic power for Broome, Derby, Camballin/Looma, Fitzroy Crossing and Halls Creek, with demand creation opportunities for other industrial gas customers. Condensate for SE Asian refineries.



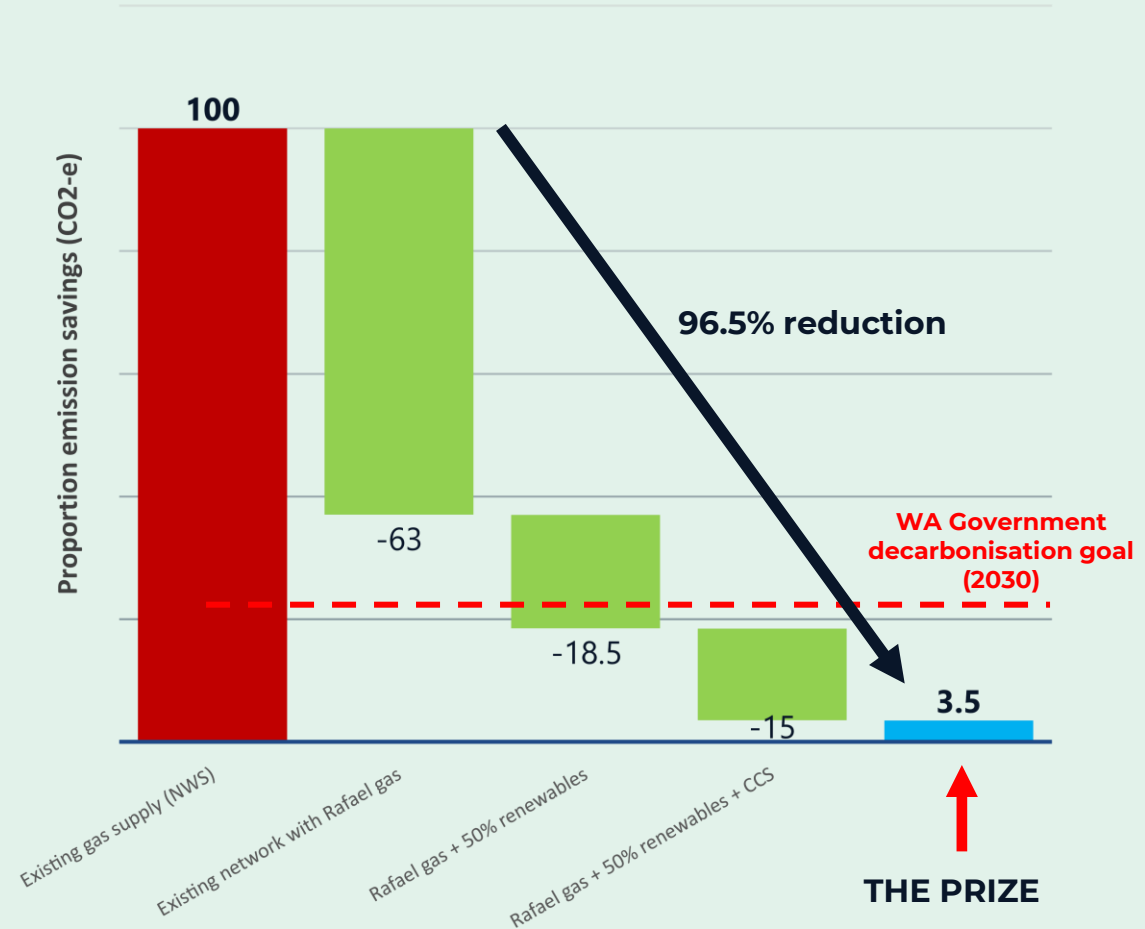
## RAFAEL PHASE 1 – TARGETING THE DECARBONISATION OF THE KIMBERLEY ENERGY SYSTEM

### Preliminary emissions modelling confirms significant benefits

The benefits of using Rafael gas to firm renewable energy include:

- **Local jobs and contracting opportunities** – construction and long-term maintenance contracts for solar farms, batteries etc.
- **Energy security** – reduced reliance on gas trucked up from the Pilbara.
- Emissions reduction – **63% reduction in CO<sub>2</sub>-e** emissions compared to LNG being trucked up from the Pilbara with clear pathway to net zero emissions power.
- Net zero far more challenging to achieve without Rafael gas.
- Modelling being refined as part of next stage of project development.

### Potential emission savings associated with using Rafael gas in the Kimberley Power Network





## RAFAEL PHASE 2 – RESOURCE APPRAISAL DRIVEN PROJECT OPTIONS

Building on Phase 1 to deliver a large-scale project with Carbon Capture & Storage

### Methanol or Ammonia



### Liquified Natural Gas for Export



**First Production:**

2029

**Project Life:**

20 years

**No. of wells:**

5 – 10

**Gas flow rate:**

55 - 110 mmscf/d

**Product streams:**

- LNG for domgas power (0.03 MTPA)
- Methanol or Ammonia (0.5 – 1.0 MTPA)
- Condensate (2,200 – 4,400 bopd)

**Relative impact of CCS**

**on low reservoir CO<sub>2</sub> Rafael development:**



2029

10 years

Up to 12

280 mmscf/d

- LNG for domgas power (0.03 MTPA)
- LNG for export (~1.6 MTPA)
- Condensate (5,100 bopd)





# Our energy transition and expansion businesses

---

”

Buru recognises the **shifting sentiment from fossil fuels**, whilst acknowledging they will be part of the energy mix for decades to come.

The Company's **active participation in the energy transition economy is vital** to ensuring it remains **relevant and commercially viable** in the future.

**Eric Streitberg**  
Non-Executive Chairman

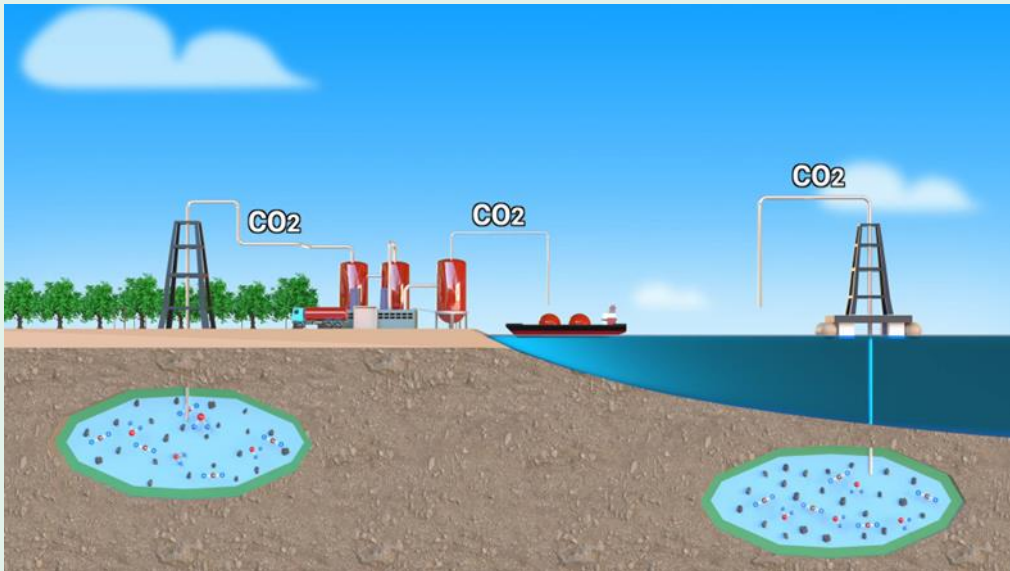


## BURU IS PART OF THE NEW ENERGY ECOSYSTEM

Leveraging Buru competency and IP, subsidiary companies established to actively participate in the energy transition



- Unparalleled understanding of GHG storage (CCS) potential in the Canning Basin.
- Support Rafael development and third-party CO2 emitters by making available suitable storage formations to reduce greenhouse gas emissions as part of the transition to a lower carbon future.



CCS methodology



- Developing the geological expertise to ensure Company can be at the forefront of the exploration and production of natural hydrogen and helium.
- Active collaboration with the CSIRO on hydrogen detection technology.
- Independent Hydrogen Prospective Resource assessment for permit application areas confirms significant potential and business case to pursue exploration and development.



## BATTERY MINERALS EXPLORATION IN THE KIMBERLEY

### Applying geological IP to explore for minerals required for energy storage

**Battmin** subsidiary formed to apply Buru's geological knowledge and extensive petroleum exploration activity in the Canning Basin to the exploration of minerals formed by similar processes, and often in association with oil and gas accumulations.

First demonstration project in Canning Basin was executed in 2022 in a joint venture with Sipa Resources that targeted Zinc and Lead deposits.

Results validated the geological concept that the carbonate sections are fertile for lead zinc mineralisation.

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



*Barbwire Terrace exploration program 2022*



*The energy transition will require significant quantity of industrial metals*





Thank you

---

Q&A





**Buru**Energy

**Buru Energy Limited**

Level 2, 16 Ord Street  
West Perth Western Australia 6005  
PO Box 1903  
West Perth WA 6872

Phone: 1800 337 330  
Email: [info@buruenergy.com](mailto:info@buruenergy.com)

---

