

Corporate Presentation

Please find attached Buru Energy Limited's (ASX: BRU) latest corporate presentation.

This presentation and further information on Buru Energy's current and future activities is available on the Company's website at www.buruenergy.com.

For investor inquiries please contact Buru Energy:

Telephone: +61 8 9215 1800

Freecall: 1800 337 330

Email: info@buruenergy.com

Media Enquiries:

Paul Armstrong

Read Corporate

+61 8 9388 1474/ 0421 619 084

About Buru Energy

Buru Energy Limited (ASX: BRU, S&P/ASX300) is a Western Australian oil and gas exploration and production company headquartered in Perth with an operational office in Broome. The Company's petroleum assets and tenements are located onshore in the Canning Basin in the southwest Kimberley region of Western Australia. Its flagship high quality conventional Ungani oil field project is owned in 50/50 joint venture with Mitsubishi Corporation. As well as Ungani, the Company's portfolio includes potentially world class tight gas resources.

The company's goal is to deliver material benefits to its shareholders, the State of Western Australia, the Traditional Owners of the areas in which it operates, and the Kimberley community, by successfully exploring for and developing the petroleum resources of the Canning Basin in an environmentally and culturally sensitive manner.

Delivering Western Australia's Energy Future

Noosa Mining & Exploration Conference
17 July 2015



Summary

Who are we

What do we do

The assets

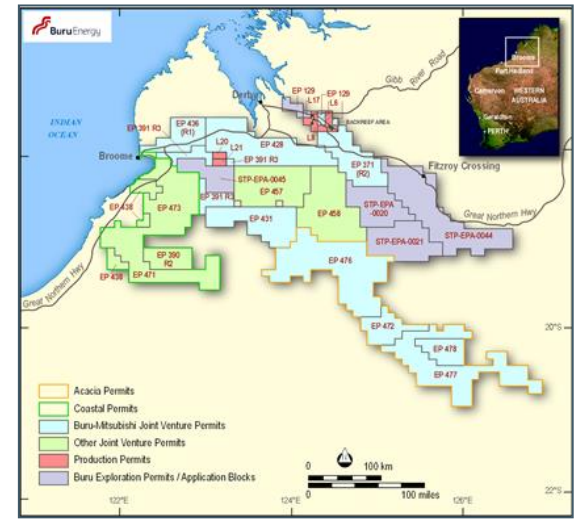
2015 Program

Value drivers

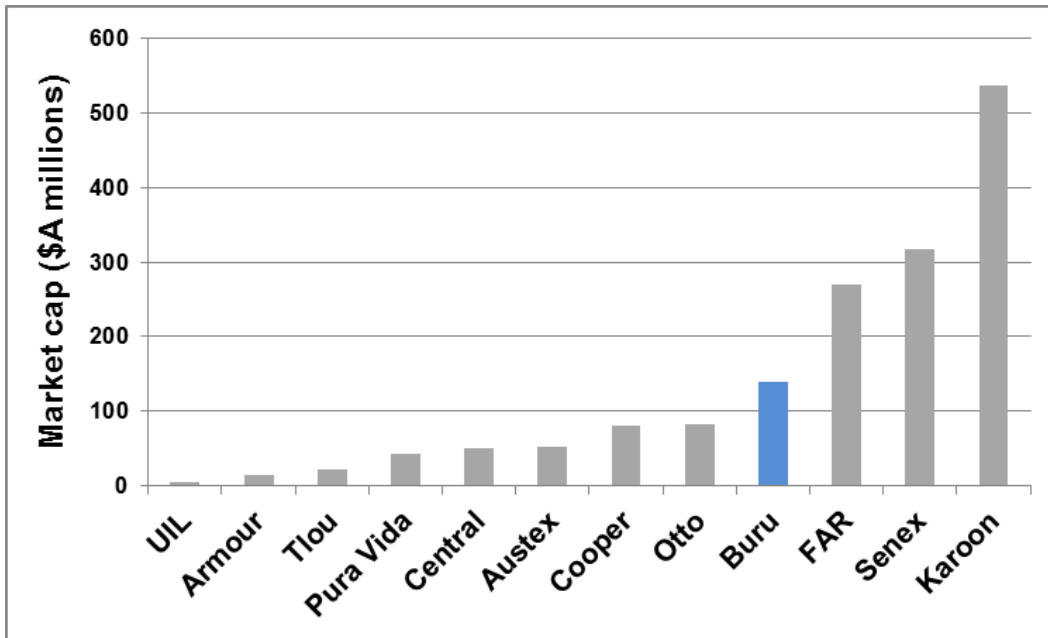


Buru Energy - Who are we

- Listed Australian company (ASX: BRU)
- Very focused and unique whole of basin position (~45,000 sq kms net)
- Highly prospective and underexplored basin
- Generally 50% equity and operator. Major partners Mitsubishi & Quadrant
- Multiple play types with high potential
- Extensive portfolio of prospects and opportunities
- Commercial oil production providing cash flow
- Well funded and very active 2015 program



Where do we fit in the sector

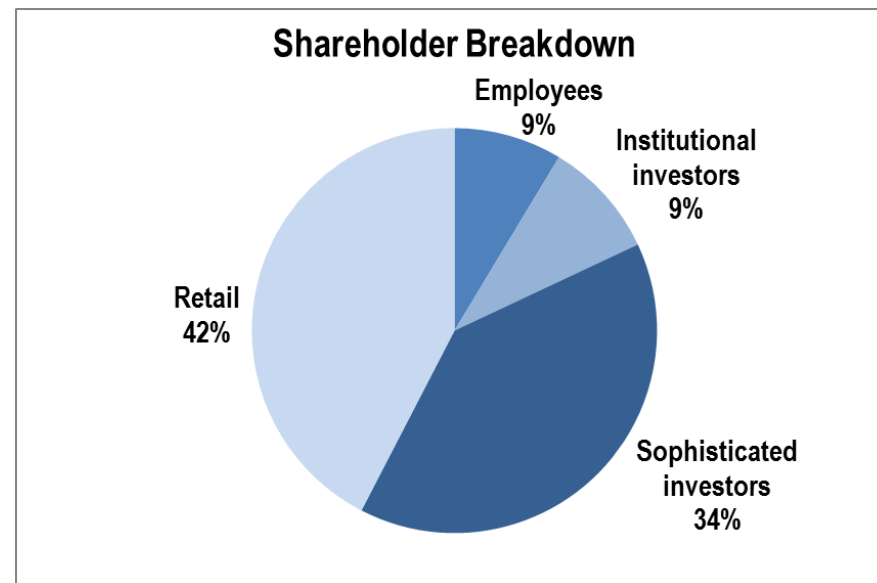


Corporate Overview

Company	
Formed	2008
Ticker	ASX:BRU
Index	S&P/ASX300
Shares on issue	340 million
Share price	~\$0.41
Market Cap	~\$140 million
Cash on hand	~\$41.9 million (at 30 June)
Net Acreage	45,620 sq km 11.2 million acres
Key Partners	Mitsubishi, Quadrant

Board	
Eric Streitberg	Executive Chairman
Eve Howell	Non Executive Director
Robert Willes	Non Executive Director

6 month share price



Focused on high value opportunities!

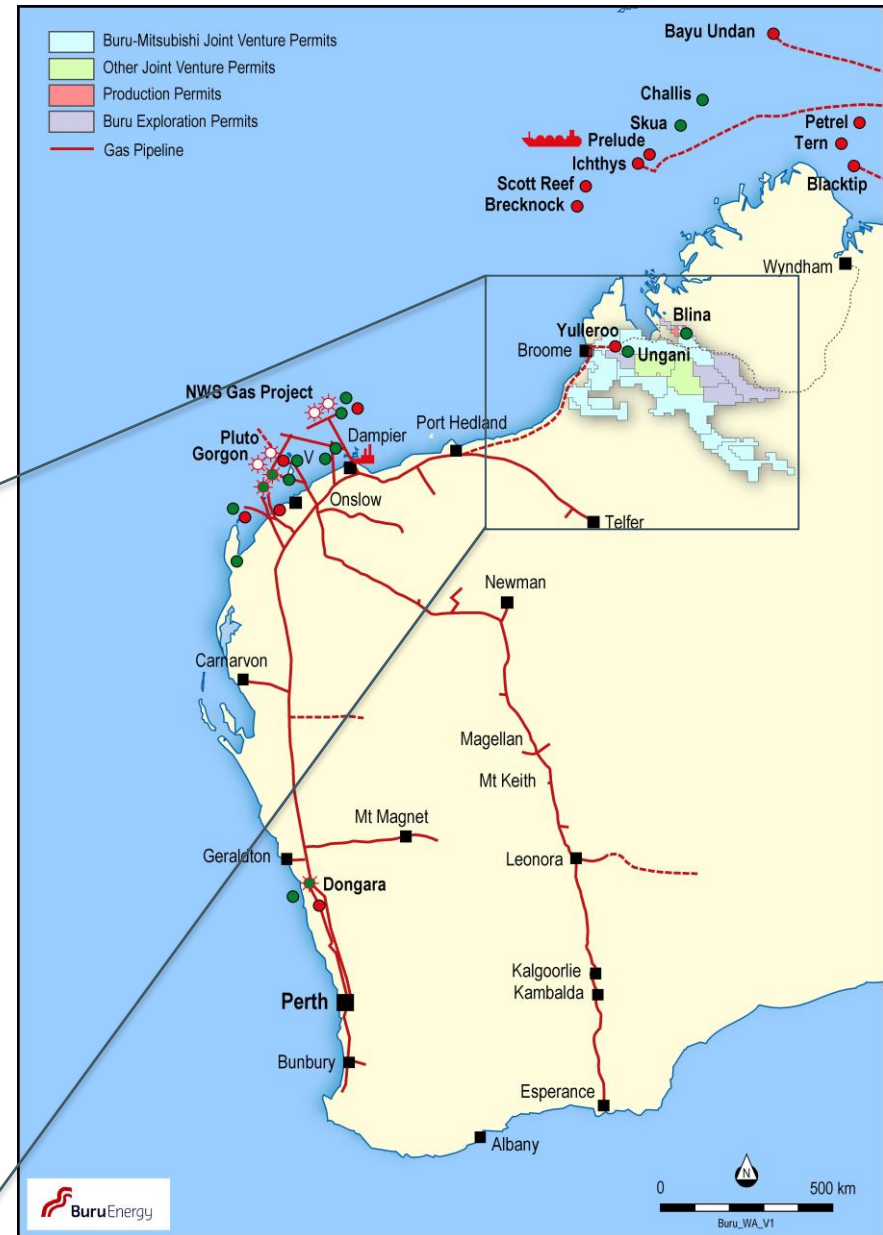
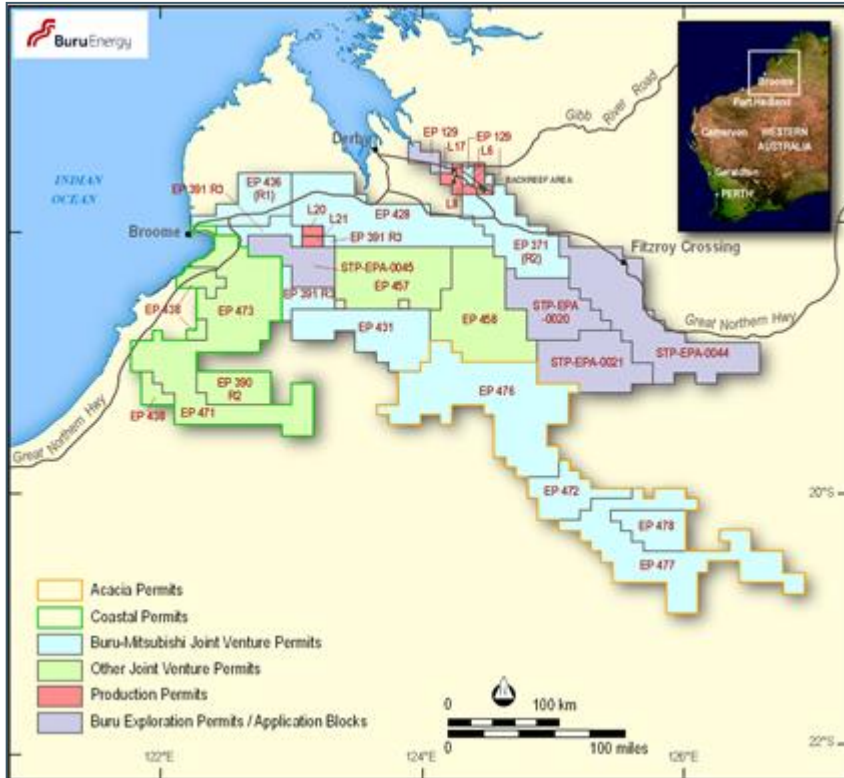
2007 - Unique basin wide position established
(one off opportunity)

2010 - Farmed out to Mitsubishi (~\$150mm deal)

2010-2013 - Identified and quantified potential world class tight gas opportunity

2011/2102 - Discovered and appraised Ungani Oilfield, first significant discovery in the basin for 30 years

2015 - Ungani developed and brought into commercial production.
Major exploration and appraisal program underway



2015 Focus

Unique window of opportunity for Buru Energy

- Focus on core areas that have the highest prospectivity and lowest risk,
- Well funded, unique low cost operating window
- Extensive prospect portfolio

Value delivery

- Current climate ideal for realigning the business back to basics
- Step by step approach through concluding agreements and renegotiations
- Value and costs focused management team

Costs reductions provide window of opportunity

Drilling costs more than halved - a revolution in technology and process

- Reductions made possible by stepping away from “old” oilfield technology
- Cost reductions and efficiency from US unconventional and Australian CSG drilling practices
- Contractor confidence, skills and experience transfers performance risk to the contractor where it belongs and can be properly managed
- Two rigs contracted Atlas 2 and DDH1 Rig 31

Support services also rationalised

- Technological revolution to keep up with cost pressures
- Downsizing of equipment to onshore fit for purpose by independent contractors



DDH Rig 31



Atlas Rig 2

Ungani Oilfield

Commercial production commenced – cash flow being generated

Excellent reservoir performance - confirmed by Extended Production Test and current initial flows

Production during EPT ~470,000 bbls (gross - Buru 50%)

Commercial startup process completed

- **Traditional owner agreements:** completed for Production Licences
- **Production Licences:** granted
- **Consent to Operate:** FMP, safety case, environmental plans etc, approved
- **Start date:** 16 July 2015
- **Completed Funding Agreement for Capital costs with Mitsubishi**

Production targets

- **Initial startup at 1,250 bopd - next target 3,000 bopd**

Resources

Buru's internal resource estimates

- **Buru's view of the Contingent Resources of the Ungani Field are as follows, in millions of barrels - Buru's share is 50% of the following estimates**

Ungani Oilfield Original Contingent Recoverable Resources (100%WI, MMstb)		
1C	2C	3C
3.9	6.1	9.4

Note: The full contingent resource statement in accordance with ASX listing rules was set out in Buru ASX release of 28 April 2015 "Operations Update and AGM presentation"



Oil: Conventional Prospects

Extensive high prospectivity portfolio

Ungani Trend

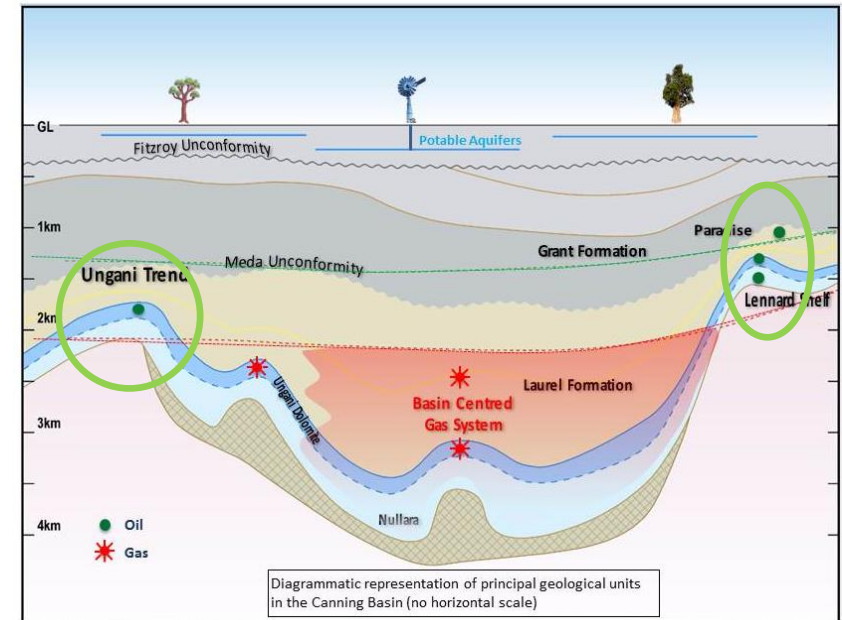
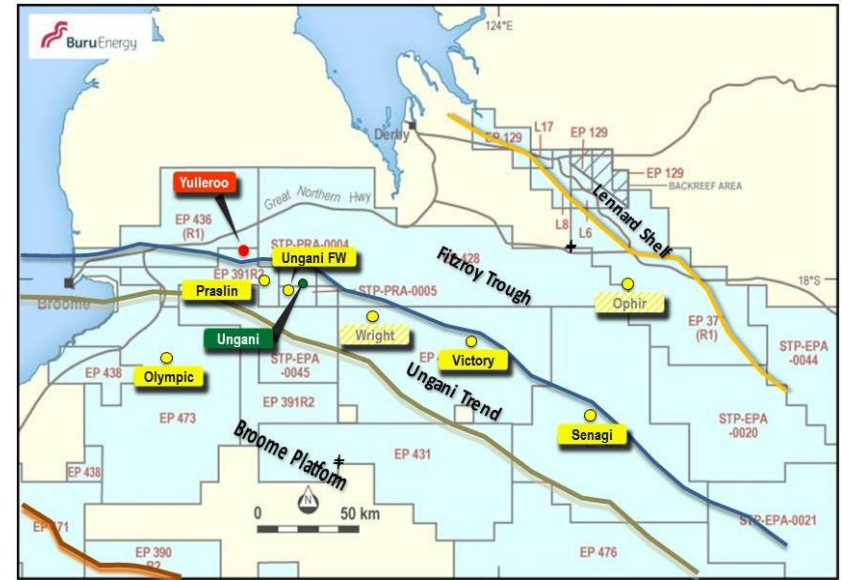
- Conventional vuggy dolomite reservoir discovered in 2011
- Structures are readily imaged by geophysics
- Trend covers over +120 kms by 40 kms (+1 million acres)
- First exploration drilling underway since Ungani North oil discovery in 2012

2015 program

- Detailed mapping of the whole trend has identified an extensive prospect portfolio
- Recent Jackaroo 3D has identified numerous prospects, relatively small but low risk. 2015 drilling program will test at least one of these from the 3D
- Other wells will test the regional extent of the play
- First well - Praslin 1 just spudded - in Jackaroo 3D
- Following wells: Victory 1, Senagi 1, Ungani appraisal

Other Conventional Oil Plays to be confirmed

- **Paradise area** - Ophir 1 - updip test of Paradise oil discovery planned, many additional prospects in that area
- **Buru 100%** - Blina area reef test



Laurel Tight Gas regional resource

Resource

- +100 TCF in the BCGS and +1Bn bbls oil (gross) - with 47 TCF gas net to Buru (**independent estimates of prospective resources)

Tight Gas Pilot Exploration (Fracc) Program

Regulatory Approvals

- WA Environment Minister upheld EPA decision that: Buru's "small scale, limited duration 'proof of concept' exploration proposal is unlikely to have a significant effect on the environment"
- DMP approvals subsequently received for Environment Plan, Operational Plan and Safety Plan

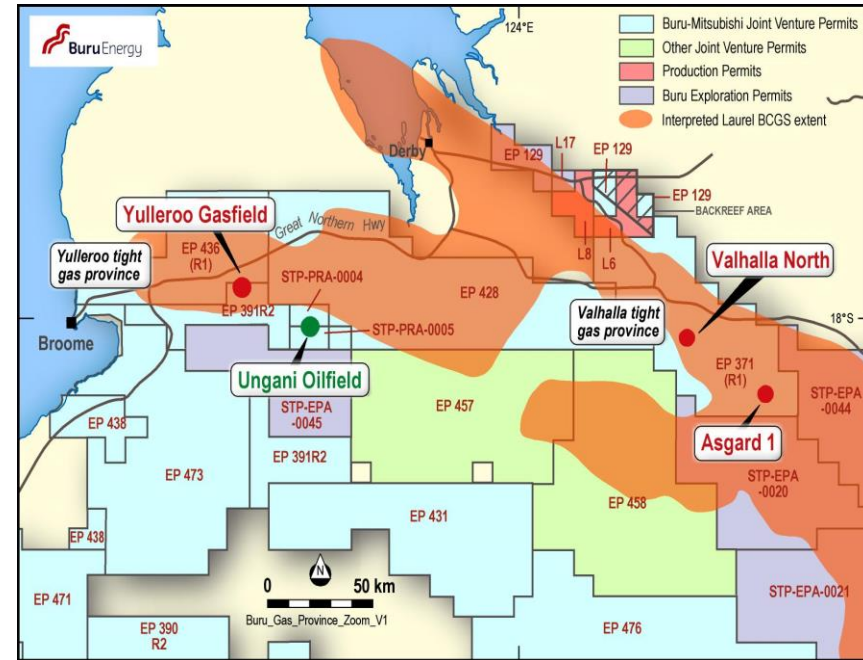
Traditional Owners

Traditional owner groups independent scientific advice supported the EPA conclusions

- Agreement for eastern wells program received from Noonkanbah community, preliminary work carried out in late 2014
- Yawuru community discussions ongoing
- Nyikina Mangala community independent review process in progress (TGS program is not on NM areas)

Operational

- Preliminary work completed for program
- Contracts reviewed and agreed in light of industry downturn with significant cost reductions
- Timing dependent on a number of factors



Product	Prospective Resources (net to Buru)		
	Low Case (MMbbl/TCF)	Best Estimate Case (MMbbl/TCF)	High Case (MMbbl/TCF)
Condensate	226	1,177	4,717
Natural Gas	12	47	150

Values have been rounded to the nearest TCF and MMbbl

** Refer to ASX Release dated 8 February 2013 (Evaluation date). Deterministic method used.

The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.

Conventional Gas (2016 program)

New Geological Concepts Enhance Prospectivity

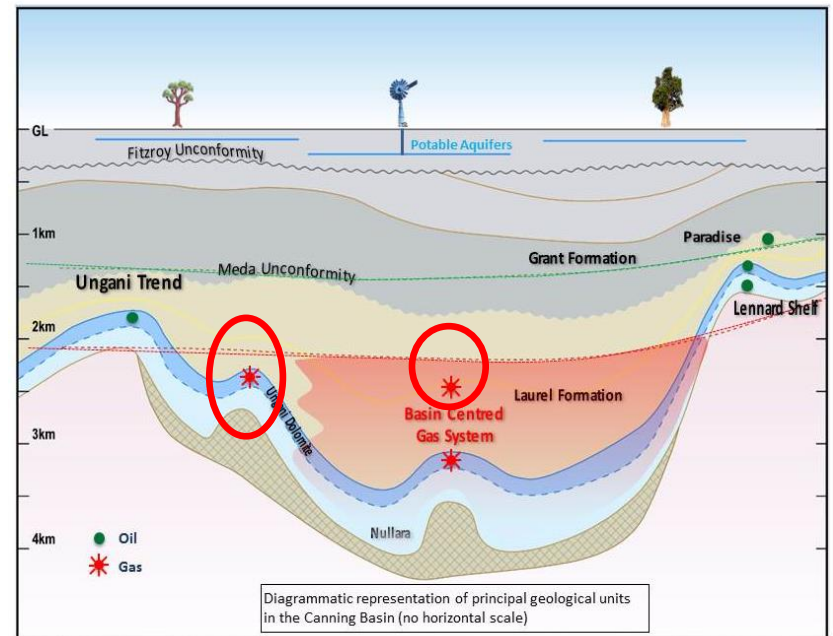
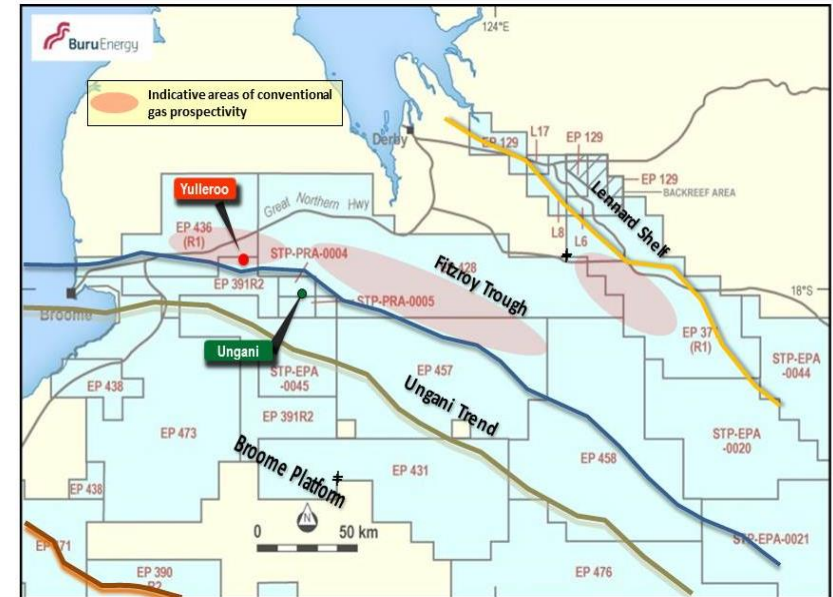
- Work over the last two years has defined much higher conventional gas potential than previously recognised
- Ungani style prospects in the gas window particularly attractive
- Possible oil as well as gas given the high oil generative capacity of the section

Upside

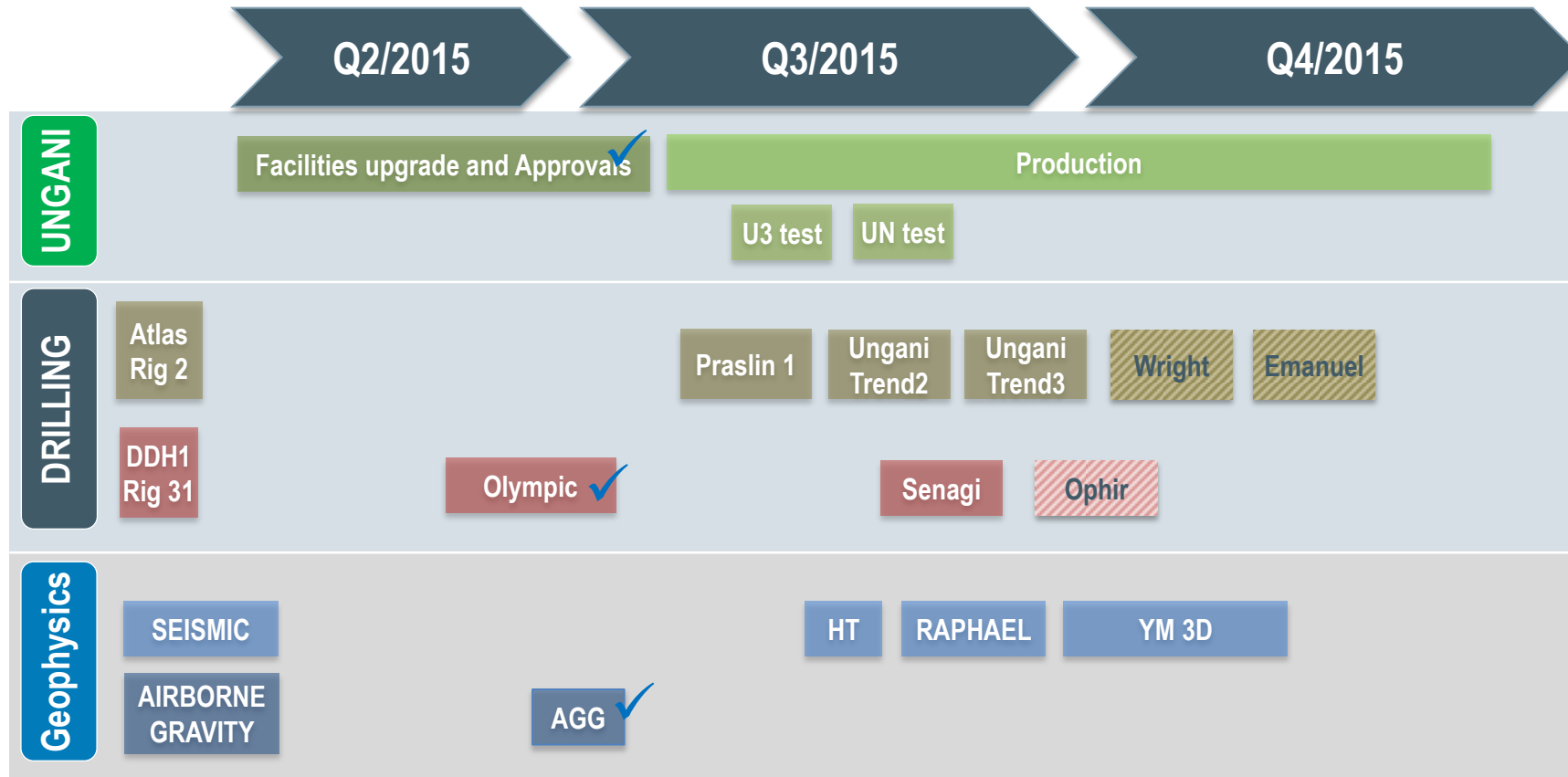
- Conventional gas projects cheaper and quicker to develop
- Prospects of a scale to support pipeline development or local power and petrochemical projects
- Current portfolio contains numerous prospects
- Additional upside and prospects likely to be defined by 2015 3D program over Bickley and Yakka Munga and 2D over Raphael

Evaluation program

- Requires bigger rig than in use for 2015 program
- Will need to drill several prospects to justify rig mobilisation and give higher chance of success
- Ideal farmout program



2015 Program – Indicative Timeline



Note: Note that drilling order of the Ungani trend wells is dependent on operational requirements to optimise the program logistics and the most efficient rig utilisation

All of Buru Energy'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. The order of drilling of these wells and the timing of acquisition of seismic is also dependent on operational matters.

Funding

Current Situation

Cash end of June quarter ~\$41.9M, budgeting for ~\$26M at year end

Ungani development

- Relatively low cost - main cost is wells
- Broome Export facility - off balance sheet funding
- Cash flow positive at current oil prices
- Mitsubishi Funding agreement reset (\$27.5M) with full carry through end 2016 of up to \$9M Buru share of capital expenditure with production hurdles in future tranches

Oil exploration program

- Olympic 1 well completed, fully funded via Quadrant farm-in
- Ungani appraisal included in the MC funding for Ungani development
- Ungani trend oil wells funded from internal resources
- 2D seismic funded internally
- 3D seismic funded internally

Laurel Tight Gas pilot program

- Funded from Alcoa escrow agreement
- Alcoa agreement being renegotiated

Forward Funding

Oil exploration

- Wider exploration via excess cash from Ungani and internal sources

Conventional Gas exploration

- Funded through farmout/internal resources

Tight Gas appraisal and development

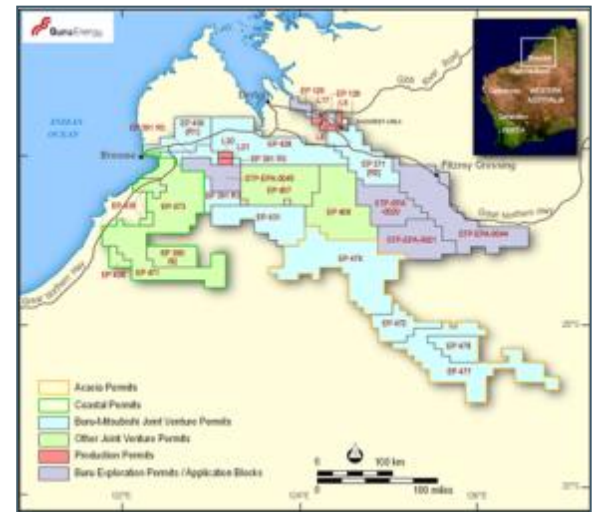
- Laurel farm-in partner planned to be introduced after flow testing



Buru Energy value drivers

- ✓ Pivotal moment for the Buru Energy oil business
- ✓ Funding in place
- ✓ Traditional Owner agreements secured
- ✓ Ungani commenced commercial production
- ✓ Costs driven down
- ✓ 5 to 7 well oil exploration program commenced May 2015
- ✓ Significantly increased conventional gas potential
- ✓ Tight gas fundamentals remain strong
- ✓ 3D and 2D seismic and AGG to develop additional prospects for 2016

A very exciting program !





The sun rises on the Canning Basin

Important Notice and Disclaimer

Disclaimer

This document has been prepared by Buru Energy Limited ABN 71 130 651 437 ("**Buru Energy**"). 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 Energy's operations and activities are subject to joint venture, regulatory and other approvals and their timing and order may also be affected by weather, availability of equipment and materials and land access arrangements, including native title arrangements.

Although Buru Energy believes that the expectations raised in this presentation are reasonable there can be no certainty that the events or operations described in this presentation will occur in the timeframe or order presented or at all.

No representation or warranty, expressed or implied, is made by Buru Energy 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 Energy, 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 of any information in this presentation or any error or omission there from. Neither Buru Energy 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 dates in this presentation are for calendar years. All references to \$ are in Australian currency, unless stated otherwise.

Competent Person's Statements

Information in this presentation related to petroleum resources of the Ungani Oilfield is based on information compiled by Dr Stuart Weston who is a consultant to Buru Energy Limited. Dr Weston has over 19 years experience in petroleum exploration and engineering, holds a Bachelor Degree in Physics, a PhD in Petroleum Engineering and is a member of SPE. Dr Weston is qualified in accordance with ASX Listing Rules and consents to the inclusion of the information in this document.

Information in this presentation related to exploration and production estimates and results is based on information compiled by Eric Streitberg who is an employee of Buru Energy Limited. Mr Streitberg is a Fellow of the Australian Institute of Mining and Metallurgy and the Australian Institute of Company Directors, and a member and Certified Petroleum Geologist of the American Association of Petroleum Geologists. He has over 40 years of relevant experience. Mr Streitberg is qualified in accordance with ASX Listing Rules and consents to the inclusion of the information in this document.