

Buru Energy Ltd

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Buru Energy strengthens executive leadership team with new CEO

Buru Energy Ltd (ASX:BRU) has ushered in a new chief executive to oversee the company's next stage of development.

Thomas Nador joins the energy stock's core leadership team from his role as group executive for development at fellow ASX-listed Beach Energy Ltd.

Buru says Nador's appointment bolsters the company's project delivery and asset growth experience, ensuring it can deliver maximum value for shareholders as it progresses its Canning Basin portfolio and its energy transition businesses.

The new CEO will onboard by September 1, overseeing the business' day-to-day operations and enacting its forward strategy.

Taking Buru to the next level

Commenting on Nador's appointment, Buru executive chairman Eric Streitberg said the company was delighted that Thomas had agreed to join the Buru team.

"His appointment follows a local, national and international executive search by Gerard Daniels, and a rigorous evaluation process by the company's executive leadership consultant," Streitberg explained.

"Thomas has the skills and experience to help us take Buru to the next level and extract the ultimate value from our core business and our energy transition businesses that are assuming lives of their own."

The next chapter

As CEO, Nador will focus on two key activities:

- commercialising the potentially world-scale Rafael gas condensate discovery; and
- providing impetus to the company's energy transition businesses, including the CCS Geovault program underpinned by the recent grant offer from the Federal Government.

In the meantime, Streitberg, will continue as executive chair as the new chief executive assumes day-to-day management of the company.

However, in due course, as part of the transition, Streitberg will move to non-executive chair, where he'll oversee the monetisation of Buru's growth opportunities.

The new CEO

Thomas Nador is described as a globally experienced oil and gas executive with a track record of project delivery and performance enhancement.

Price: 0.17

Market Cap: \$91.54 m

1 Year Share Price Graph



Share Information

Code: BRU

Listing: ASX

52 week High Low
0.29 0.115

Sector: Oil & Gas

Website: www.buruenergy.com

Company Synopsis:

Buru Energy Ltd (ASX:BRU) is an oil and gas exploration and production company focused on exploring and developing petroleum resources of the Canning Basin in the southwest of Western Australia's Kimberley region. The company has a 50% operating interest in the producing Ungani Oilfield and holds interests in an extensive portfolio of petroleum exploration permits covering about 5.

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He boasts 27 years' experience in various roles across the oil and gas value chain, mining and metals, pipelines and infrastructure developments.

Over his career, Nador has been involved firsthand in developing major oil and gas resources from discovery to production.

He's also managed pre- and post-merger integrations at an asset and corporate level and led large teams through a series of complex work programs.

His most recent role with Beach Energy saw him oversee the development of all of Beach's oil and gas reserves, and included the development of Beach's Perth Basin assets.

In this role, Nador engaged with a multitude of stakeholders, including joint venture partners, state and federal government departments and agencies, the Environmental Protection Authority, peak industry bodies, gas customers and potential business partners.

Prior to his Beach Energy role, Nador was executive vice president and country manager for InterOil Corporation.

He also held senior project development roles with Woodside over a 13-year period.

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