



Buru Energy

**Good Oil AND Gas Energy**  
CONFERENCE

Wednesday 8 September 2021

# Driving the Integrated Energy Transition

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Presented by:  
Eric Streitberg  
Executive Chairman  
Buru Energy



## BURU'S BUSINESS MODEL

# Buru Energy's core business provides the platform for its participation in the high growth Integrated Energy Economy

### Our Core Business:

Profitable oil production, extensive exploration program, strong balance sheet and operating capability.

### Our Energy Transition Assets:

**2H Resources** – Natural Hydrogen exploration and production

**Project Geovault** – Carbon Capture and Underground Storage (CCUS)

**Project Battmin** – Battery Minerals (PB/Zn/Ag) in the Canning Basin

**REP** – integrated gas and solar project

### Our People

The Buru team is being strengthened by senior staff who are highly experienced in the energy transition and strategic growth



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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 integrated energy economy is vital** to ensuring it remains **relevant and commercially viable** in the future.

**Eric Streitberg,**  
Executive Chairman

## Buru Core: Key assets and infrastructure to drive value

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

- Low cost, onshore, underexplored basins (cf Waitisia in the Perth Basin)
- Large prospect inventory with extensive running room



### Long term, experienced local operator

- Experienced, long term, well established
- Excellent stakeholder relations
- Operator for 3 major JV's
  - Origin Energy (exploration)
  - ROC Oil (Ungani production)
  - Mineral Resources (onshore Carnarvon JV)



### High-impact 2021 exploration program

- First well Currajong 1 has excellent potential with flow test shortly
- Rafael exploration well targeting world scale conventional oil currently drilling
- Major seismic program to mature future drilling prospects for 2022 and beyond



### Strong balance sheet

- \$35m cash (30 June 2021)
- No debt
- Cash flow from Ungani Oilfield production
- Origin Energy farm-in funding exploration - total package +\$40mm



### Operated oil production

- Stable and secure oil production from Ungani Oilfield
- Production averaging 800-850 bopd
- Ungani 8 development well targeting production increase in Q4 2021



### Focus on Emissions Reduction

- Ungani production system optimisation
- Potential for trucking and shipping reduction and offsets
- Net zero by 2050



## Buru Core: 2021 Drilling Program, two world-class conventional oil prospects, oil development well

Two conventional oil exploration wells being drilled with Ensign 963 high capacity rig. Additional production well being drilled on the Ungani Oilfield

Currajong 1 well – first 2021 exploration well highly encouraging with flow test underway shortly.

Rafael 1 well targeting world scale prospect on different geological target – currently drilling - end September results

1,100 kilometres of new 2D seismic acquisition underway over high prospectivity new play types

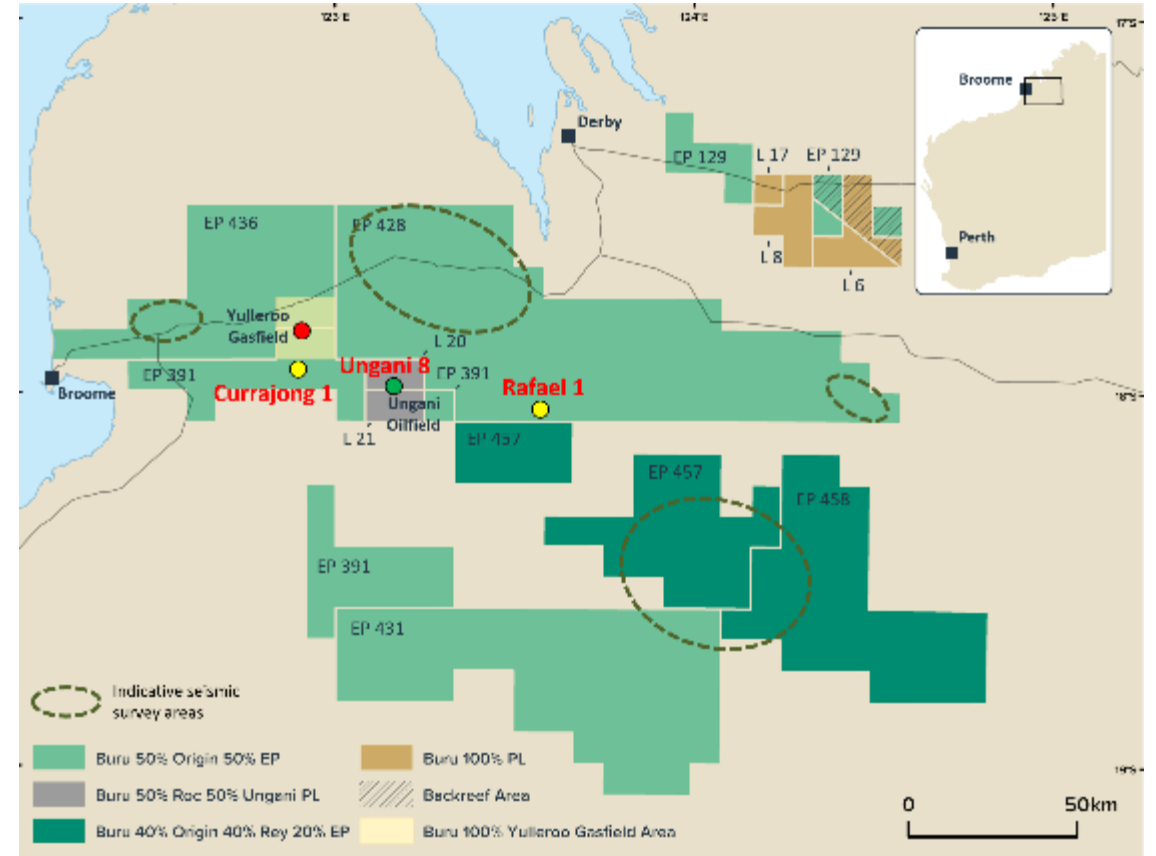
Significant funding from Origin Energy Farmin earning 50% across all Buru 100% exploration permits and 40% in southern EP457/458 permits with major additional contingent carry

Origin commitment to fund \$16 million carry of two conventional oil exploration wells (Currajong 1 and Rafael 1)

Funding seismic surveys up to \$6 million carry, plus \$1 million past costs reimbursement

Buru retains 100% interest in substantial proven gas resources in Yulleroo Gasfield area

Ungani 8 horizontal development well being drilled after Rafael to develop undrained field area



## Buru Core: Canning Basin geological IP driven expansion initially to Carnarvon Basin

### Canning Basin IP applied to new areas

Buru's experience and knowledge (IP) of Palaeozoic geology in the Canning Basin is being applied in other Australian Basins to competitive advantage

### New permit awarded as first step

Bid block L20-1 onshore Carnarvon Basin  
50/50 Joint Venture between Buru Energy (Operator) and Mineral Resources Limited

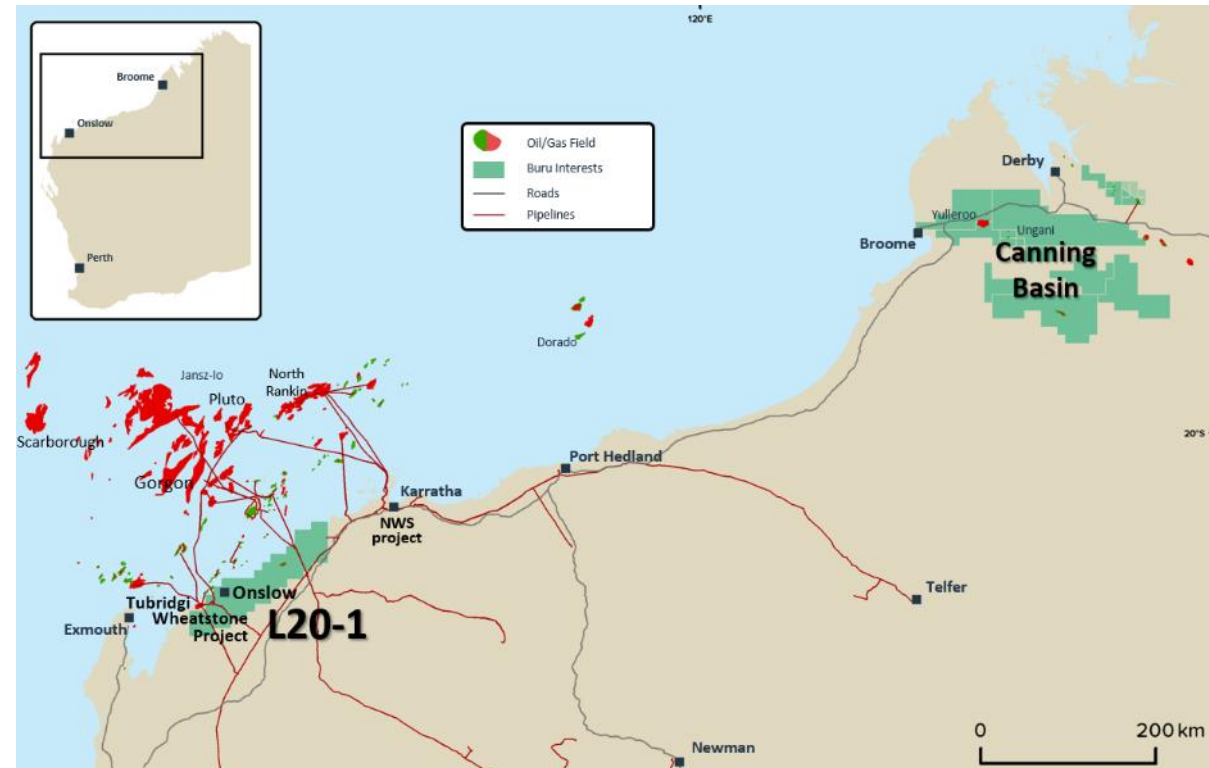
### Strategic location

Close to existing gas infrastructure including the Tubridgi gas storage facility, the Dampier-to-Bunbury Natural Gas Pipeline and the Wheatstone and Macedon gas processing plants

### Prospective geology

Geology and play types similar to and complement Buru's Canning Basin assets, representing new prospectivity for the L20-1 area. With excellent prospectivity for CCUS

Deeper geological section underexplored with two drill ready prospects planned for 2022





## Transition to the integrated energy economy: Natural Hydrogen

2H Resources is a leading explorer for Natural Hydrogen and associated Helium. [www.2hresources.com](http://www.2hresources.com)

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

Natural Hydrogen is often associated with Helium in the subsurface and both can be produced at the same time

The enormous potential of Natural Hydrogen has only recently been recognised and 2H Resources is at the forefront of the search for and exploitation of these resources

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





## Transition to the integrated energy economy: Project Geovault

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

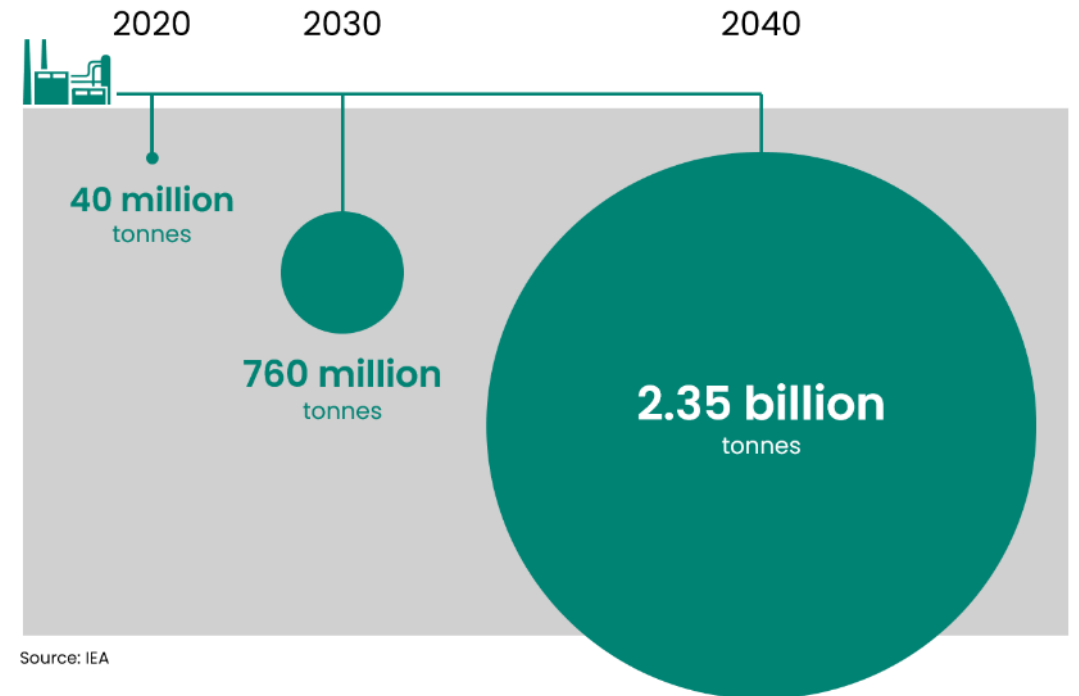
Geovault aims to be a pre-eminent operator in the identification and operation of CCUS projects, focused on the geological sub-surface aspects of the process

Our 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

A further objective is to access sites for CCUS to build an owned inventory of geologically suitable reservoirs

A technical specialist with very extensive experience in Australian and international CCUS projects has joined the Buru senior executive team to lead Project Geovault

Annual global CCS capacity needed to meet IEA sustainable development scenario



Source: IEA

## INTEGRATED ENERGY TRANSITION



# Transition to the integrated energy economy: 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

Prices for these metals are strong and expected to grow

Battmin will use Buru's expertise to apply for and explore for blind MVT deposits controlled by the same processes that form petroleum deposits in the carbonate terrains of the Canning Basin

Buru is partnering where appropriate with mineral explorers who have additional expertise

Buru has recently applied for additional tenements that will provide a balanced exploration portfolio

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





## INTEGRATED ENERGY TRANSITION

# Transition to the integrated energy economy: REP Project

The establishment of the Roebuck Energy Precinct (REP), co-located within the Yulleroo Gasfield, will provide the basic infrastructure for a range of activities: **power generation, mini-LNG, hydrogen and ammonia, chemicals, mini refinery, and carbon offsets.**

The foundation projects include firm solar power and mini-LNG production to increase energy security and reliability for Broome and the West Kimberley.

### The Precinct will:

- Provide the infrastructure, electrical energy and fuel for the development of a hub for high tech, low emission, long term industries and jobs.
- Reduce energy costs and displace high emission fuel sources imported by road and sea.
- Potentially provide CCUS infrastructure for zero carbon projects



## Clear and compelling case for investment: Strong Core Buru Business with significant leverage and Integrated Energy Growth



**Buru Core**  
Oil production and infrastructure,  
with proven gas resource and  
extensive oil prospectivity

### **Controlling acreage interest and infrastructure**

in the largest onshore WA Basin with excellent conventional oil prospectivity. Gas development opportunities also a focus.

**High potential exploration program** of drilling and seismic underway

**Strong balance sheet**, significant exploration farmin cash carry, cash flow from oil production and cash on hand.  
Experienced Board and management team



**Integrated Energy**  
Transition to future-proof  
the business

### **Natural Hydrogen (2H Resources)**

Exploring for naturally occurring (geological) hydrogen. Huge blue sky potential for low cost hydrogen production.

### **Carbon Capture and Storage (CCUS) (Project Geovault)**

CCS is necessary for all aspects of the energy transition with huge investment required. Geovault is focused on delivering the geological parameters 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

### **The REP**

Integrated gas and solar project in an energy precinct.



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