

CARBON MANAGEMENT POLICY

1. Our commitment

Buru Energy recognises the significant challenge posed by anthropogenic climate change and the requirement to transition to a low carbon environment while meeting growing global demands for safe, reliable and affordable energy.

These challenges are encapsulated by the United Nation's Sustainable Development Goals and include tackling climate change while achieving universal access to energy and reducing the health impacts of air pollution.

Buru is committed to being part of an integrated energy solution to these challenges and as part of its commitment is both focused on reducing the emission intensity of its core hydrocarbon business, participating in the hydrogen economy and exploring the potential for battery minerals.

Buru Energy's commitment is to achieve net zero carbon emissions by 2050.

2. Actions

To meet our commitment of achieving net zero carbon emissions by 2050, Buru will take the following actions:

- Minimise the emissions intensity of our hydrocarbon production operations through the hierarchy of avoid, reduce, replace then offset.
- Undertake an independent audit of Buru's scope 3 carbon emissions including those emissions associated with trucking and shipping to provide a baseline and pathway for emissions reduction.
- In the event of a hydrocarbon discovery, develop a carbon management plan that integrates carbon abatement strategies such as renewable energy, CCUS and carbon offsets into the field development plan following the above hierarchy.
- If offsets of carbon emissions are required, preference the purchase of offsets from carbon abatement schemes which lead to improved ecological outcomes and provide socio-economic benefits to Kimberley landholders including Traditional Owners and pastoralists.
- Continue to progress an integrated energy strategy including the development of natural hydrogen resources, carbon capture and storage and battery minerals.

3. Accountability

The Executive Chairman is accountable for the delivery of the commitments in this policy

4. Reporting

Buru will report annually on our progress to achieving net zero carbon emissions by 2050 and the individual actions in our annual report.

Approved by the Board of Directors

Date: 29 July 2021