Buru Energy

Driving the Integrated Energy Transition

Corporate Presentation

August 2021

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Except where otherwise noted, information in this presentation related to exploration and production results and petroleum resources is based on, and fairly represents, information and supporting documentation prepared by Mr Eric Streitberg who is a Qualified Petroleum Resources Evaluator. Mr Streitberg who is an employee and Director of Buru Energy Limited 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 consents to the inclusion of the information in this document.

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All references to $ are in Australian currency, unless stated otherwise.

Strong core business and the agility to capture energy transition value

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Clear and compelling case for investment: Strong Core Buru Business 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.

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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 Waitsia 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 spudding shortly
- Major seismic program to mature future drilling prospects

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

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Buru Core: Canning Basin underexplored and highly prospective

Buru has the controlling acreage interests and infrastructure in the Canning Basin – underexplored because of its sheer scale.

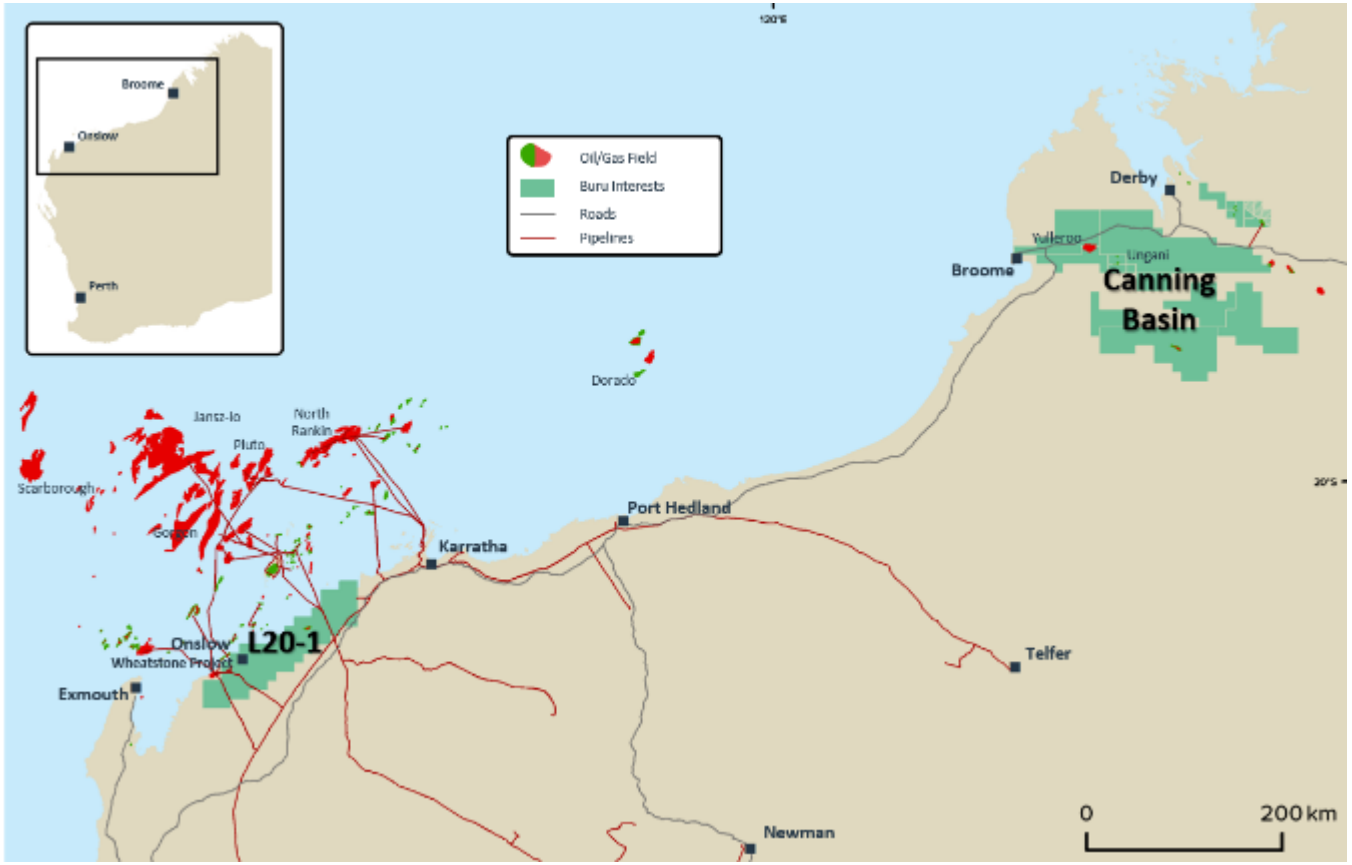
Producing Ungani oilfield with a number of smaller legacy fields

New exploration plays identified based on re-interpretation of well results and improved seismic imaging

Large scale 2021 2D seismic data being acquired for 2022 drilling program

World-scale, basin-centered, condensate-rich, tight gas accumulation defined by wells and fracs

Diverse prospect portfolio of conventional oil, tight oil and tight gas



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Buru Core: 2021 Exploration Program, world-class conventional oil prospects

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 – spudding late August.

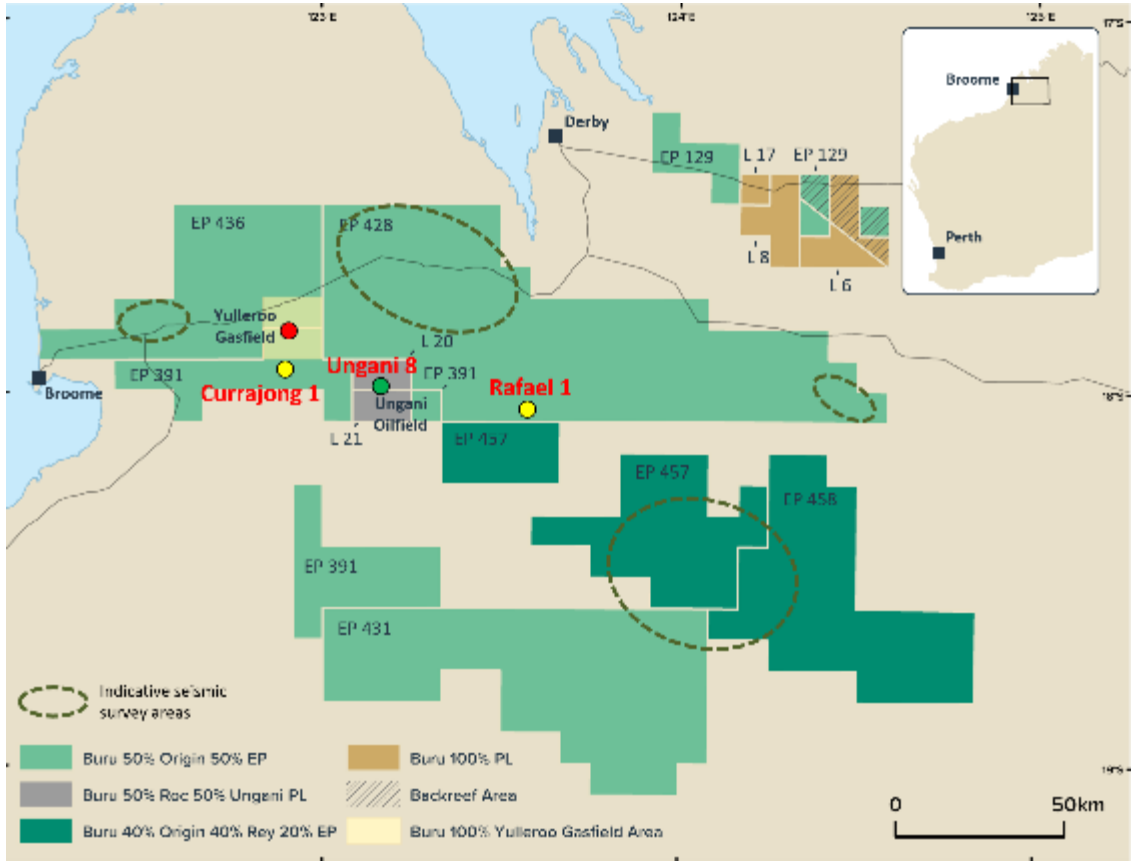
1,100 kilometres of new 2D seismic acquisition underway over high prospectivity new play types

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



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Buru Core: Producing Ungani Oilfield provides income and a model for future developments

Good cashflow from current production
Conventional oilfield with excellent quality vugular dolomite reservoirs and high-quality oil.

Buru 50% and Operator with Roc Oil 50%.

Production currently 800-850 bopd with potential for production increases through additional development well drilling Q4 2021 (Ungani 8).

Secure and stable oil export system

Oil is sold FOB into the spot market under contract with BP.

Secure oil export route via long term trucking, storage and offloading contracts through the Port of Wyndham.

Current export system infrastructure suitable for up to ~5,000 bopd with low-cost expansion.





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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

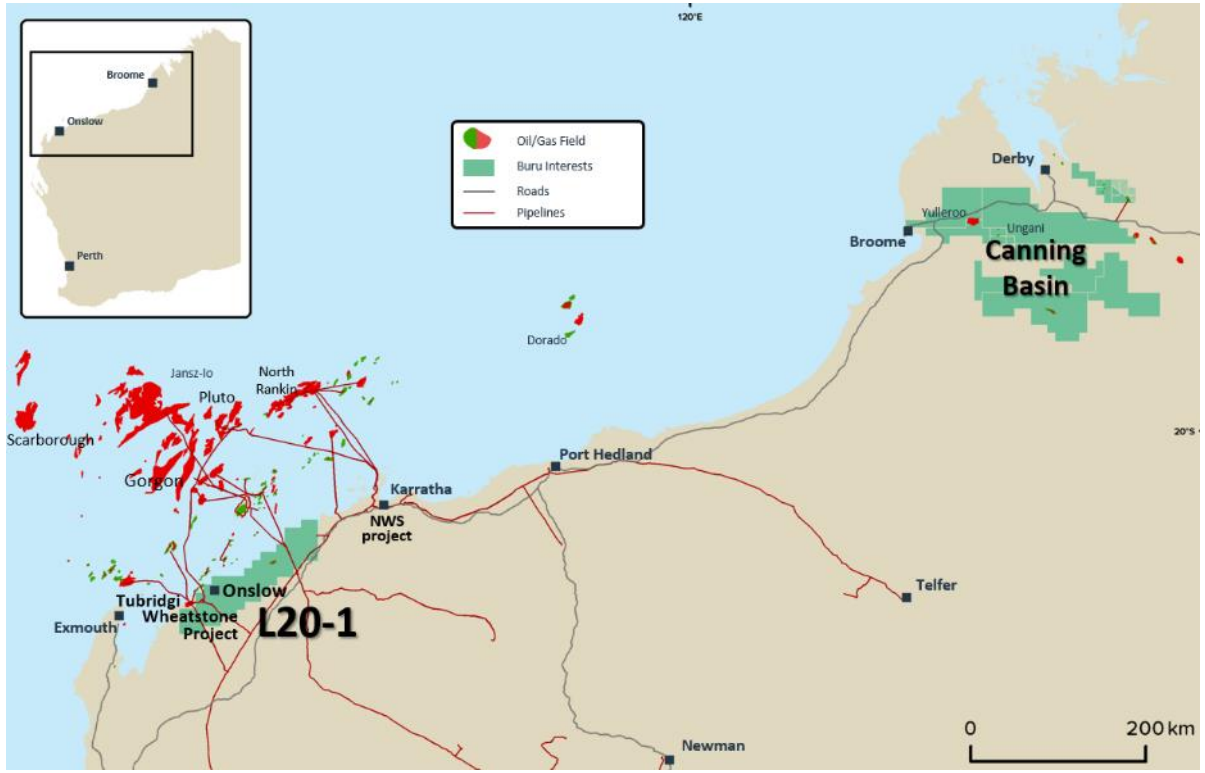
Strategic location

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



Buru Energy is driving participation in the high growth Integrated Energy Economy

We are expanding our business focus, underpinned by our current assets, capabilities and balance sheet.

Our Energy Transition Assets are:

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

*"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

2H Resources

Transition to the integrated energy economy: Natural Hydrogen

2H Resources is a leading explorer for Natural Hydrogen and associated Helium. 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

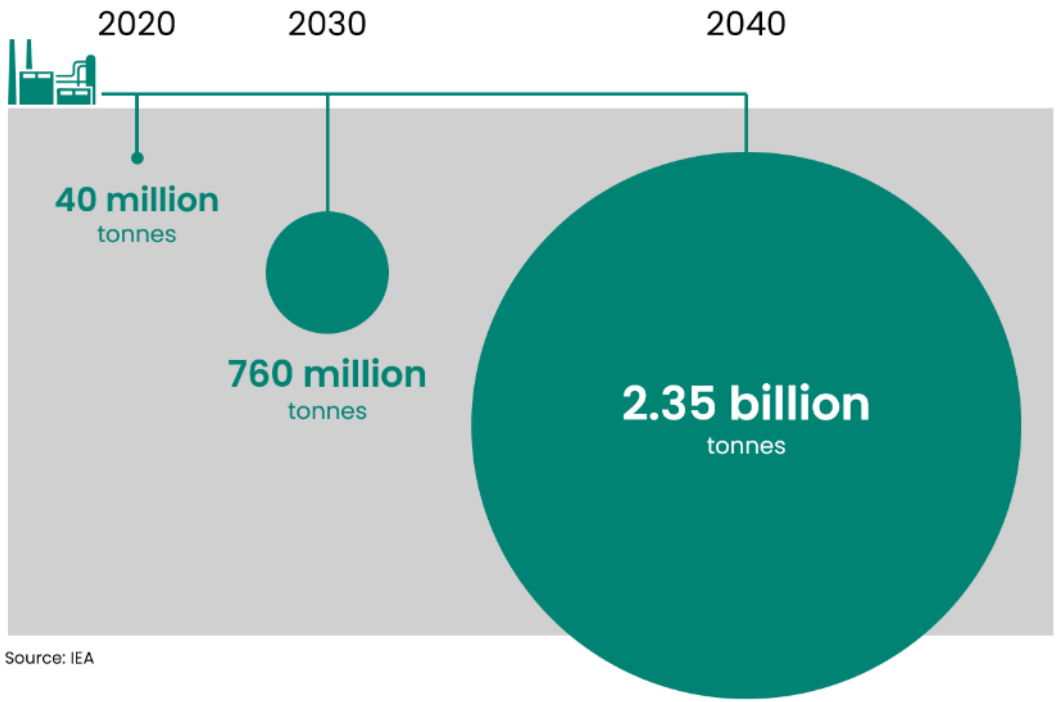
Geovault aims to be a pre-eminent operator in the identification and operation of CCUS projects, focused on the geological sub-surface aspects of the process

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

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

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 firmed solar power and mini-LNG production to increase energy security and reliability for Broome and the West Kimberley.

The Precinct will:

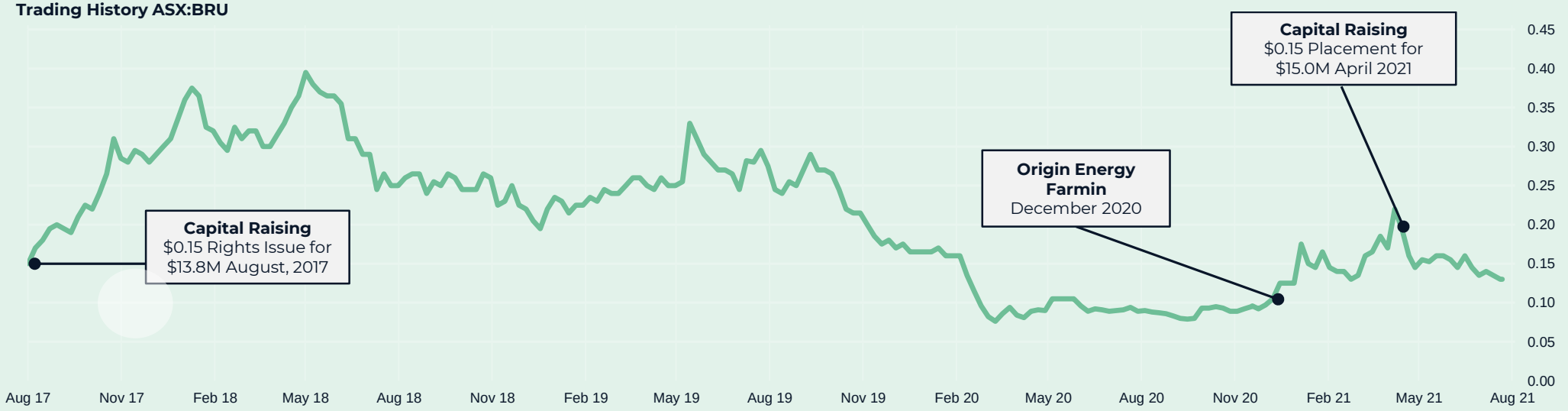
- Provide the infrastructure, electrical energy and fuel for the development of a hub for high tech, low emission, long term industries and jobs.
- Reduce energy costs and displace high emission fuel sources imported by road and sea.
- Potentially provide CCUS infrastructure for zero carbon projects

Capital structure reflects strong balance sheet and cash flow from production

BOARD	
Eric Streitberg	Executive Chairman
Joanne Kendrick	Non-Executive Director
Malcolm King	Non-Executive Director
Robert Willes	Non-Executive Director

CAPITAL STRUCTURE	
Share price (4 August)	$0.13
Ordinary shares on issue	~538M
Market Capitalisation	~$70M
Cash	~$35M (as at 30 June 2021, no debt)
Register	~4% Directors & Management ~50% Institutions and Sophisticated Investors
Turnover	>15M shares per month

Trading History ASX:BRU



Buru Energy

Powered by a proven and experienced board and management team

Eric Streitberg
Executive Chairman

Joanne Kendrick
Non-Executive Director

Malcolm King
Non-Executive Director

Robert Willes
Non-Executive Director

Kris Waddington
COO

Shane McDermott
CFO

Alex Forcke
Commercial Lead

Frank Glass
Exploration Lead

Andrew Lambert
Bus Dev Energy Transition

Mark Trupp
Energy Transition

Ibrahim Kale
Drilling Manager

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