

## Share Purchase Plan Offer Open and Documents Dispatched to eligible shareholders

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Buru Energy Limited (**Buru**) (ASX: BRU) is pleased to offer Eligible Shareholders the opportunity to participate in the Buru Energy Share Purchase Plan offer (**Offer**), which opens today.

Eligible Shareholders may apply for up to \$30,000 in value of new fully paid ordinary shares in Buru (**SPP Shares**) without incurring any brokerage.

The Offer follows Buru's successful \$15 million share placement to sophisticated, institutional and professional investors, which was announced on 30 April 2021 (**Placement**). The Offer is for a maximum total amount of \$5 million and if demand from shareholders exceeds this maximum amount, the Company will scale back applications at its absolute discretion.

### Details of the Offer

Participation in the Offer is optional and there is no requirement for Eligible Shareholders to participate. To be an Eligible Shareholder you must have been a registered holder of fully paid ordinary shares in Buru (**Shares**) at 7:00pm (Sydney time) on Thursday, 29 April 2021, with a registered address in Australia or New Zealand (**Eligible Shareholders**).

Eligible Shareholders will be able to apply for SPP Shares at an issue price of \$0.16 per SPP Share up to a maximum of \$30,000 in value or a total of 187,500 SPP Shares. Applications must be in increments as set out in the Offer Documentation that should be referred to for details of the Offer.

The Offer is expected to close at 5:00pm (Sydney time) on Monday, 24 May 2021 or at such earlier time as the Board may elect.

SPP Shares will rank equally with existing Shares from their date of issue and carry the same voting rights and entitlements as Shares.

### Additional Information

Eligible Shareholders will be mailed the attached SPP Offer Documentation containing the terms and conditions of the Offer, together with a personalised Application Form. Eligible Shareholders who have elected to receive relevant notices from Buru electronically will receive an email containing instructions on how to access the SPP Offer Documentation and their personalised Application Form.

Eligible Shareholders are encouraged to read the SPP Offer Documentation and Application Form carefully and, if in doubt about whether or not to accept the Offer, to consult with their legal, financial or other independent advisor. Buru is not providing investment advice or any recommendation in relation to the Offer.

For further information or assistance, please call the Buru SPP Information Line, Monday to Friday, between 8:30am and 7:30pm (Sydney time) on 1300 202 738 (within Australia) or +61 1300 202 738 (outside Australia).

This ASX announcement has been authorised for release by the Buru Energy Executive Chairman.

For further information on Buru Energy's current and future activities, visit [www.buruenergy.com](http://www.buruenergy.com) or contact:

Eric Streitberg, Executive Chairman  
Telephone: +61 8 9215 1800  
Freecall: 1800 337 330  
Email: [info@buruenergy.com](mailto:info@buruenergy.com)

### **Media enquiries**

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### **Investor relations**

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### **Disclaimers**

#### **Not an offer**

The information in this announcement does not constitute investment or financial product advice or any recommendation to acquire Shares or SPP Shares. It does not take into account any individual's investment objectives, financial situation or particular needs. Before making an investment decision, prospective investors should consider the appropriateness of the information from their individual perspective and, if in doubt, seek professional financial, legal or taxation advice. This announcement is not an offer or an invitation to acquire Shares, SPP Shares or any other financial products and is not a prospectus, product disclosure statement or other offering document under Australian law or any other law. It is for information purposes only. This statement does not constitute an offer of any securities for sale.

#### **Not for release or distribution in the United States**

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of, any U.S. Person (as defined in Regulation S under the U.S. Securities Act of 1933, as amended (**the US Securities Act**) (**U.S. Person**)). Any securities described in this announcement have not been and will not be registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. Persons absent registration or in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and applicable state securities laws.



# Share Purchase Plan Offer Documentation

**Buru Energy Limited ACN 130 651 437**

## IMPORTANT NOTICE

If you apply to participate in the Offer, you are accepting the risk that the market price of Shares may change between the date on which you apply for SPP Shares and the date that the SPP Shares are issued (**Allotment Date**). This means it is possible that, up to or after the Allotment Date, you may be able to buy Shares at a lower price than the price you pay under the Offer. Buru encourages you to consider seeking professional financial and taxation advice regarding your participation in the Offer.



6 May 2021

Dear Buru Shareholder,

## **Invitation to Participate in Share Purchase Plan**

The Directors of Buru Energy Limited (ACN 130 651 437) (**Buru or the Company**) are pleased to extend an invitation to each Buru shareholder registered as at 7:00pm (Sydney time) on 29 April 2021 (**Record Date**) with a registered address in Australia or New Zealand (**Eligible Shareholder**) to subscribe for additional fully paid ordinary shares in Buru (**SPP Shares**) under the terms and conditions of Buru's Share Purchase Plan (**Plan**) set out in Annexure A to this letter (**Offer**).

On 30 April 2021, Buru announced a placement of 100,000,000 Shares to sophisticated, institutional and professional investors, to raise approximately \$15 million (**Placement**). The Placement Shares were issued earlier today (6 May 2021) under the Company's placement capacity pursuant to ASX Listing Rule 7.1 and ASX Listing Rule 7.1A. This Share Purchase Plan is to raise an additional maximum of \$5,000,000 for a total capital raising of some \$20,000,000 under the Placement and the Plan. The Plan has been implemented to allow existing Buru Eligible Shareholders the opportunity to participate in the capital raising.

Under this Share Purchase Plan, Eligible Shareholders may apply to purchase up to \$30,000 worth of SPP Shares, irrespective of the size of their shareholding, at an issue price of \$0.16 per SPP Share (**Subscription Price**) without paying brokerage and commission. The Subscription Price represents a discount of 18.53% to the volume weighted average trading price (**VWAP**) of the Shares on ASX during the last 5 trading days on which sales were recorded immediately prior to the day on which this Plan was announced.

The total number of SPP Shares to be issued under the Plan, assuming full subscription, will be 31,250,000 SPP Shares, being the number of SPP Shares required to raise \$5,000,000. In conjunction with the Placement, this will provide the Company with additional cash funds of approximately \$20 million (before costs).

The maximum number of SPP Shares that can be issued under the Plan is limited by the ASX Listing Rules to a maximum of 30% of the Company's Share capital (which is currently equal to 159,622,272 Shares). However, the Company intends to cap the raise under the Plan at \$5,000,000, being 31,250,000 SPP Shares.

Depending on Applications received, the Company may, in its absolute discretion, undertake a scale back so that not more than \$5,000,000 is raised. Scale back decisions are made by the Board and are final. The Company may also elect to close the Offer early.

The Plan will not be underwritten.

The Directors of the Company who are Eligible Shareholders may participate under the Plan.

An application form for the Plan (**Application Form**) is included in this package.



## **Shareholders Eligible to Participate in the Plan**

Participation under the Plan is optional and is available exclusively to shareholders of the Company who are registered as holders of Shares at 7:00pm (Sydney time) on the Record Date and whose registered address is in Australia or New Zealand (**Eligible Shareholders**). The Offer under the Plan is non-renounceable. This means that you cannot transfer your right to subscribe for SPP Shares under the Plan to anyone else.

## **Current Activities**

Details of the Company's current activities are set out in the announcements made by the Company to the ASX and are available from the ASX platform (ASX: BRU), or the Company's website at [www.buruenergy.com](http://www.buruenergy.com).

Funds raised by this Offer and the Placement will be applied towards Buru's 2021 Canning Basin exploration and development program, growth opportunities and general working capital purposes. The funds raised are also aimed to supplement Buru's existing cash reserves to provide balance sheet support for future exploration, appraisal and development activities following the 2021 program.

## **Instructions**

To apply for SPP Shares under the Plan, please read the Terms and Conditions carefully and follow the step-by-step instructions on the enclosed personalised Application Form. To apply and pay, you have two options:

### ***Option 1: BPAY®***

Provided you are not a Custodian (as defined in the Terms and Conditions), you can make a payment by BPAY if you have an Australian bank account enabled for this purpose. If paying by BPAY, you do not need to return your Application Form.

BPAY customers must use the unique customer reference number shown on the Application Form which is required to identify your holding.

By making the application via BPAY you represent to the Company that you have complied with the Terms and Conditions of the Plan.

### ***Option 2: Application Form and cheque or money order***

#### **Mailing Address:**

Buru Energy Limited  
c/- Link Market Services Limited  
GPO Box 3560  
Sydney NSW 2001

You can complete the Application Form and post or return it to the address above, together with a cheque, bank draft or money order, in accordance with the instructions on the Application Form:



Cheques, bank drafts and money orders must be made payable to "Buru Energy SPP Offer Account" in Australian dollars and drawn on an Australian bank for the correct amount.

The Company will not accept payment by cash. Receipts for payments will not be issued.

Application money will not bear interest as against the Company in any circumstances.

If you are a New Zealand shareholder, you will need to apply in Australian dollars and affix the appropriate postage stamp to the enclosed reply-paid envelope.

Please read the enclosed Application Form for further details on how to apply for SPP Shares under the Plan.

### **Timing**

All payments and applications must be received before 5.00pm (Sydney time) on Monday, 24 May 2021 in accordance with the timetable set out in the section below. You cannot withdraw or cancel your application or BPAY payment once you have sent it in. Please also consider the timing of receipt of postal applications in relation to the closing date of the Plan.

Please note that the dates set out in the Indicative Timetable may be varied by Buru without notice. Accordingly, Eligible Shareholders wishing to subscribe under the Offer are encouraged to submit their Applications as early as possible.

### **How much can you invest?**

Eligible Shareholders may each apply for a maximum of \$30,000 worth of SPP Shares and a minimum of \$2,000 worth of SPP Shares by selecting only one of the following offers:

	<b>Dollar Value of SPP Shares</b>	<b>Number of SPP Shares @ Subscription Price of \$0.16</b>
Offer A	\$2,000	12,500
Offer B	\$5,000	31,250
Offer C	\$10,000	62,500
Offer D	\$15,000	93,750
Offer E	\$20,000	125,000
Offer F	\$25,000	156,250
Offer G	\$30,000	187,500

The number of SPP Shares will be rounded up to the nearest whole number after dividing the dollar amount by the Subscription Price.

If the exact amount of money is not tendered with your Application, the Company reserves the right to either:



- (a) return your Application Form and/or payment and not issue any SPP Shares to you; or
- (b) issue to you the number of SPP Shares that would have been issued had you applied for the highest designated amount that is not less than the amount of your payment and refund the excess (greater than \$2.00) Application monies to you by cheque as soon as possible, without interest.

The Company confirms that if the amount to be refunded is less than \$2.00, it will not be refunded and will be retained by the Company.

### **Multiple Holdings**

The maximum investment any Eligible Shareholder may apply for will remain \$30,000 even if an Eligible Shareholder receives more than one Offer because the Eligible Shareholder has multiple holdings in the same name or is both a sole and joint holder of Shares. It is the responsibility of each applicant to ensure that the aggregate of the application amount paid for the SPP Shares the subject of the Application and any other shares and interests in the class applied for by the applicant under the Plan or any similar arrangement in the 12 months prior to the date of submission does not exceed \$30,000.

### **Custodians and Nominees**

Eligible Shareholders who hold Shares as Custodian or Nominee (**Custodian**) for one or more persons on the Record Date (**Beneficiary**) may apply for up to a maximum amount of \$30,000 worth of SPP Shares in respect of each Beneficiary who is resident in Australia or New Zealand, subject to providing a Custodian Certificate to the Company, as described in the Terms and Conditions enclosed with this letter. Please refer to the Terms and Conditions for more details.

### **Relationship of Issue Price with Market Price**

On the last trading day immediately prior to the announcement date of the Offer, the closing price of the Shares traded on ASX was \$0.20. The market price of Shares in BURU may rise and fall between the date of the Offer and the date that any SPP Shares are issued to you as a result of your Application under this Offer. This means that the Subscription Price you pay for SPP Shares pursuant to this Offer may be either higher or lower than the market price of Shares at the time the SPP Shares are issued to you under this Offer.

By making an Application under this Offer and applying for SPP Shares, each Eligible Shareholder acknowledges that although the Subscription Price may be at a discount to the current market price, Shares are a speculative investment and the price of Shares on ASX may change between the date of the announcement of the Offer and the date of the issue of SPP Shares under that Offer and that the value of the SPP Shares received under the Plan may rise or fall accordingly.

The Board recommends that you obtain your own financial and taxation advice in relation to the Offer and consider price movements of Shares prior to applying for SPP Shares under this Offer. BURU's Share price can be found on the ASX website at [www.asx.com.au](http://www.asx.com.au) (ASX code: BRU).



## **Additional Information and Important Dates**

The offer of SPP Shares under the Plan is made in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 and therefore does not require a prospectus for the purposes of Chapter 6D of the *Corporations Act 2001* (Cth) (**Corporations Act**).

Shares issued under the Plan will be issued no later than 7 business days after the Closing Date of the Offer. Application for quotation on ASX of the SPP Shares will be made immediately following the issue of those SPP Shares.

The maximum amount proposed to be raised under the Offer is \$5,000,000. The Company, however, reserves absolute discretion regarding the final amount raised under the Offer, subject to the ASX Listing Rules.

In the event of oversubscription by the Closing Date the Company may, in its absolute discretion, scale-back any Application. Scale-back for SPP Shares held by Custodians will be applied at the level of the underlying Beneficiary.

If the Company rejects or scales-back an Application or purported Application, the Company will promptly return to the shareholder the relevant Application monies, without interest.

## **Foreign offer restrictions**

This document may not be released or distributed in any country other than Australia and New Zealand. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any other country. In particular, any securities described in this document have not been, and will not be, registered under the US Securities Act of 1933 (as amended) and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.

## **New Zealand Shareholders**

The SPP Shares offered under the Plan are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand and to whom the Offer is being made in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016* (as amended) (New Zealand).

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the *Financial Markets Conduct Act 2013* (New Zealand). This document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

## **Shortfall Placement**

In the event that less than \$5,000,000 is applied for under the Plan, the full amount of the shortfall may be placed to third party investors at the discretion of the Board, subject to compliance with all necessary legal requirements. The Company confirms that any issue of shortfall will be placed subject to the Company's compliance with ASX Listing Rule 7.1 and/or 7.1A at the time of issue. Where the shortfall exceeds the



Company's available placement capacity, the shortfall will only be placed if shareholder approval is obtained.

### **Indicative Timetable**

<b>Event</b>	<b>Date*</b>
Record Date for Share Purchase Plan 7:00pm (Sydney time)	Thursday, 29 April 2021
Announcement of Placement and Share Purchase Plan	Friday, 30 April 2021
Issue of Shares under Placement, lodge Appendix 2A and Cleansing Notice with ASX	Thursday, 6 May 2021
Dispatch Share Purchase Plan documentation to shareholders and release same to ASX	Thursday, 6 May 2021
Opening Date of the Share Purchase Plan	Thursday, 6 May 2021
Closing date for Share Purchase Plan 5:00pm (Sydney time)	Monday, 24 May 2021
Announcement of result of Share Purchase Plan	Thursday, 27 May 2021
Issue of new Shares under the Share Purchase Plan and lodge Appendix 2A	Friday, 28 May 2021

**\*These dates are indicative only. Buru may vary the dates and times of the Offer without notice. Accordingly, Eligible Shareholders wishing to subscribe under the Offer are encouraged to submit their Applications as early as possible.**

If you are unsure about any aspect of this Offer, the Company recommends you seek professional advice.

### **Questions**

If you have any questions, please contact the Buru SPP Information Line any time between 8.30am and 7.30pm (Sydney time) Monday to Friday on 1300 202 738 (within Australia) or +61 1300 202 738 (outside Australia).

Yours sincerely

A handwritten signature in blue ink, appearing to read "Eric Streitberg".

**Eric Streitberg**  
**Executive Chairman**

### **IMPORTANT NOTICE**

The Plan does not take into account your individual investment objectives, financial situation or particular needs. If you are in any doubt about the action you should take, please consult your financial, taxation or other adviser accordingly.



These materials do not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of, any U.S. Person (as defined in Regulation S under the U.S. Securities Act of 1933, as amended (**the US Securities Act**)) (**U.S. Person**). The SPP Shares have not been and will not be registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. Persons absent registration or in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and applicable state securities laws.



## Annexure A

### Share Purchase Plan - Terms and Conditions

#### **Purpose**

The purpose of the Share Purchase Plan (**the Plan**) is to offer shareholders of Buru Energy Limited (**Buru** or **the Company**) the opportunity to acquire additional fully paid ordinary shares in the Company (**SPP Shares**) up to a maximum of \$30,000 (which shall not exceed \$30,000 when combined with any Shares issued under any share purchase plan in the 12 months preceding the date of the Plan) and a minimum of \$2,000 worth of SPP Shares (**Offer**).

The issue price of \$0.16 per SPP Share under the Plan will be at a discount of 18.53% to \$0.1964, being the volume weighted average market price for Shares over the last 5 trading days on which sales in the Shares were recorded on the financial market operated by ASX Limited (**ASX**) immediately prior to the day on which the Plan was announced.

The Company seeks to raise a maximum of \$5,000,000 under the Plan (before costs). The SPP Shares will not attract brokerage costs and will be issued without the need for the Company to issue a prospectus. The Plan is governed upon such terms and conditions as the board of directors of the Company, in its absolute discretion, sees fit.

#### **No Financial Advice**

This document does not provide financial advice and has been prepared without taking account of any person's investment objectives, financial situation or particular needs. You should consider the appropriateness of participating in the Plan having regard to your investment objectives, financial situation or particular needs. Shareholders should seek independent financial and taxation advice before making any investment decision in relation to these matters.

#### **Shareholders Eligible to Participate**

Holders of Shares that are registered with an Australian or New Zealand address at the Record Date are eligible shareholders (**Eligible Shareholders**) and may participate in the Plan, unless such registered shareholder holds Shares on behalf of another person who resides outside Australia or New Zealand. Due to foreign securities laws, it is not practical for shareholders (or beneficial shareholders) resident in other countries to be offered the opportunity to participate in the Plan.

Participation in the Plan is optional and is subject to these Terms and Conditions. Offers made under the Plan are non-renounceable (i.e. Eligible Shareholders may not transfer their rights to any SPP Shares offered under the Plan). Eligible Shareholders who wish to take up SPP Shares issued under the Plan agree to be bound by the Company's constitution in respect of SPP Shares issued under the Plan.

An offer may, at the discretion of the directors of the Company (**Directors**), be made under the Plan once a year. The maximum amount which any shareholder may



subscribe for in any consecutive 12-month period is \$30,000. The Directors may also determine in their discretion the minimum amount for participation, the multiple of SPP Shares to be offered under the Plan and the period the offer is available to Eligible Shareholders.

### **How much can you invest?**

Subject to the terms applicable to custodians, trustees and nominees outlined below, under the Plan, you may subscribe for \$2,000, \$5,000, \$10,000, \$15,000, \$20,000, \$25,000 or \$30,000 worth of SPP Shares (in Australian Dollars). This limitation applies even if you receive more than one Application Form or if you hold Shares in Buru in more than one capacity as both a sole and joint holder. Please refer to the information below:

#### Single Holders

If you are the only registered holder of a holding of Shares, but you receive more than one offer under the Plan (for example, due to multiple registered holdings in the same name), you may only apply for one maximum parcel of SPP Shares.

#### Joint Holders

If you are recorded with one or more other persons as the joint holder of a holding of Shares, that joint holding is considered to be a single registered holding for the purpose of the Plan, and the joint holders are entitled to participate in the Plan in respect of that single holding only. If the same joint holders receive more than one Offer under the Plan due to multiple registered joint holdings or single holdings in either name, you may only apply in aggregate for one maximum parcel of SPP Shares.

#### Custodians, Trustees and Nominees

If you are an Eligible Shareholder and hold Shares as a custodian (as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (**ASIC CI 2019/547**) (refer below) (**Custodian**) or in any more specific ASIC relief granted to the Company in relation to the Plan), you may apply for up to \$30,000 worth of SPP Shares for each beneficiary for whom you act as custodian provided you complete and submit, together with an Application, a certificate (**Custodian Certificate**) with the following information:

- (a) that you held Shares on behalf of:
  - (i) one or more other persons that are not custodians; and/or
  - (ii) another custodian (**Downstream Custodian**) that holds beneficial interests in Shares on behalf of one or more other persons who are resident in Australia or New Zealand, to which those beneficial interests relate,  
(each a **Participating Beneficiary**) at the Record Date who have subsequently instructed you, and/or the Downstream Custodian, to apply for Shares under the Plan on their behalf;
- (b) the number of Participating Beneficiaries and their names and addresses;
- (c) the number of Shares that you hold on behalf of each Participating Beneficiary;



- (d) the number or dollar amount of SPP Shares that each Participating Beneficiary has instructed you, either directly or indirectly through a Downstream Custodian, to apply for on their behalf;
- (e) that the application price for SPP Shares applied for under the Offer for each Participating Beneficiary for whom you act in addition to the application price for any other Shares issued to you as custodian (as a result of instruction given to you as Custodian or a Downstream Custodian) for that Participating Beneficiary under any arrangement similar to the Plan in the prior 12 months does not exceed \$30,000;
- (f) that a copy of the written offer document was given to each Participating Beneficiary; and
- (g) where you hold Shares on behalf of a Participating Beneficiary indirectly, through one or more Downstream Custodians, the name and address of each Downstream Custodian.

For the purposes of ASIC CI 2019/547 you are a '**Custodian**' if you provide a custodial or depository service in relation to shares of a body or interests in a registered scheme and you:

- (a) hold an Australian financial services licence covering the provision of a custodial or depository service;
- (b) are exempt from the requirement to hold an Australian financial services licence covering the provision of a custodial or depository service;
- (c) hold an Australian financial services licence covering the operation of an IDPS or is a responsible entity of an IDPS-like scheme;
- (d) are a trustee of a self-managed superannuation fund or a superannuation master trust; or
- (e) are a registered holder of shares or interests in the class and is noted on the register of members of the body or scheme as holding the shares or interests on account of another person.

If you hold Shares as a trustee or nominee for another person or persons but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings (above) apply.

Custodians should request a Custodian Certificate when making an Application on behalf of Participating Beneficiaries. To request a Custodian Certificate please email [capitalmarkets@linkmarketservices.com.au](mailto:capitalmarkets@linkmarketservices.com.au). Applications received from Custodians must be accompanied by a duly completed and signed Custodian Certificate.

The Company reserves the right to reject any Application to the extent it considers that the Application (whether alone or in conjunction with other Applications) does not comply with these requirements. The Company reserves the right to reject Applications in accordance with these Terms and Conditions.



## **Subscription Price of Shares**

The Subscription Price of SPP Shares to be issued under the Plan is \$0.16, which represents a discount of 18.53% to \$0.1964, being the volume weighted average market price for the Shares over the last 5 trading days on which sales in the Shares were recorded prior to the date the Plan was announced.

## **Applications and Notices**

The Company will send Eligible Shareholders a letter of offer and acceptance procedures, inviting them to subscribe for SPP Shares under the Plan, and accompanied by these Terms and Conditions of the Plan and an Application Form. Applications will not be accepted after the Closing Date of the Offer. Over subscriptions to an offer may be refunded without interest.

Notices and statements made by the Company to participants may be given in any manner prescribed by its Constitution.

## **Issue of Shares**

SPP Shares to be issued under the Plan will be issued as soon as reasonably practicable after the closing date specified by the Directors of the Company in the relevant offer.

SPP Shares issued under the Plan will rank equally in all respects with all other fully paid ordinary shares in the capital of the Company from the date of issue.

Shareholding statements or CHESS notification will be issued in respect of all SPP Shares issued under the Plan. The Company will, promptly after the issue of SPP Shares, make application for those SPP Shares to be listed for quotation on the official list of ASX.

## **Raising Amount and Scale Back**

The Company seeks to raise a maximum of \$5,000,000 under the Plan. However, the maximum number of SPP Shares that can be issued in accordance with the ASX Listing Rules is 159,622,272 Shares. The Company reserves absolute discretion regarding the final amount raised under the Plan.

In the event of an oversubscription by the Closing Date, the Company may, in its absolute discretion, scale back all applications to the extent and in a manner that it sees fit, including by taking into account a number of factors (but without limiting the Company's absolute discretion) that include the size of your shareholding as at the Record Date and the total applications received from Eligible Shareholders. If the Company rejects or scales back an application or purported application, the Company will promptly return to the shareholder the relevant application monies, without interest.

## **Acknowledgement**

By returning an Application Form with a cheque, bank draft or money order, or making a payment via BPAY, you:

- (a) irrevocably and unconditionally agree to the terms and conditions of the Plan and the terms and conditions of the Application Form and agree not to do any



act or thing that would be contrary to the spirit, intention or purpose of the Plan;

- (b) warrant that all details and statements in your Application are true and complete and not misleading;
- (c) agree that your Application will be irrevocable and unconditional (that is, it cannot be withdrawn even if the market price of the Shares is less than the Subscription Price);
- (d) warrant that you are an Eligible Shareholder and are eligible to participate in the Plan;
- (e) acknowledge that no interest will be paid on any application monies held pending the issue of SPP Shares or subsequently refunded to you for any reason;
- (f) acknowledge that the Company and its officers and agents, are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these terms and conditions;
- (g) acknowledge and agree that if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating is resident in Australia or New Zealand, and you have not sent these Terms and Conditions, an Offer Document, or any materials relating to the Plan, to any person outside Australia and New Zealand;
- (h) if you are applying on your own behalf (and not as a Custodian), acknowledge and agree that:
  - (i) you are not applying for SPP Shares with an application price of more than \$30,000 under the Plan (including by instructing a Custodian to acquire SPP Shares on your behalf under the Plan); and
  - (ii) the total of the application price for the following does not exceed \$30,000:
    - (A) the SPP Shares the subject of the Application;
    - (B) any other SPP Shares issued to you under the Plan or any similar arrangement in the 12 months before the Application (excluding Shares applied for but not issued);
    - (C) any other SPP Shares which you have instructed a Custodian to acquire on your behalf under the Plan; and
    - (D) any other Shares issued to a Custodian in the 12 months before the Application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the Plan.
  - (i) if you are a Custodian and are applying on behalf of a Participating Beneficiary on whose behalf you hold Shares, acknowledge and agree that:
    - (i) you are a Custodian (defined above);



- (ii) you hold Shares (directly or indirectly) on behalf of one or more Participating Beneficiaries;
  - (iii) you held Shares on behalf of the Participating Beneficiary as at the Record Date who has instructed you to apply for SPP Shares on their behalf under the Plan;
  - (iv) each Participating Beneficiary on whose behalf you are applying for SPP Shares has been given a copy of this document;
  - (v) the application price for the SPP Shares applied for on behalf of the Participating Beneficiary, and any other Shares applied for on their behalf under a similar arrangement in the previous 12 months (excluding shares applied for but not issued), does not exceed \$30,000; and
  - (vi) the information in the Custodian Certificate submitted with your Application is true, correct and not misleading;
- (j) agree to be bound by the constitution of the Company (as amended from time to time);
- (k) acknowledge that none of the Company, its advisers or agents, has provided you with any financial product or investment advice or taxation advice in relation to the Plan, or has any obligation to provide such advice; and
- (l) authorise the Company, and its officers and agents, to correct minor or easily rectified errors in, or omissions from, your Application including the Application Form and to complete the Application by the insertion of any missing detail.

### **Placement of Shortfall**

Any shortfall from the Offer may be placed to third party investors at the discretion of the Directors. The Company confirms that any issue of shortfall will be placed subject to the Company's compliance with ASX Listing Rule 7.1 and 7.1A at the time of issue. Where the shortfall exceeds the Company's available placement capacity, the shortfall will only be placed if shareholder approval is obtained.

### **Cost of Participation**

No brokerage, commission, or other transaction costs will be payable by participants in respect of the application for, and issue of, SPP Shares under the Plan.

### **Modification and Termination of the Plan**

The Company may modify or terminate the Plan at any time. The Company will notify ASX of any modification to, or termination of, the Plan. The omission to give notice of any modification to, or termination of, the Plan or the failure of ASX to receive such notice will not invalidate the modification or termination.

Without limiting the above, the Company may issue to any person fewer SPP Shares than the person applied for under the Plan if the issue of SPP Shares applied for would contravene any applicable law



### **Dispute Resolution**

The Company may, in any manner it thinks fit, settle any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the Plan, whether generally or in relation to any participant, Application or Shares. The decision of the Company in this respect will be conclusive and binding on all shareholders and other persons to whom that determination relates.

The Company reserves the right to waive strict compliance with any provision of these terms and conditions. The powers of the Company under these conditions may be exercised by the Directors of the Company or any delegate of the Directors of the Company.

### **Questions and Contact Details**

If you have any questions regarding the Plan or how to deal with this Offer, please contact your stockbroker or professional adviser or the Buru SPP Information Line any time between 8.30am and 7.30pm (Sydney time) Monday to Friday on 1300 202 738 (within Australia) or +61 1300 202 738 (outside Australia).



**Buru Energy Limited**

ACN 130 651 437

All Registry communications to:

Link Market Services Limited

Locked Bag A14

Sydney South NSW 1235 Australia

Telephone: 1300 202 738

From outside Australia: +61 1300 202 738

ASX Code: BRU

Website: www.linkmarketservices.com.au

**SRN/HIN:**

**IID:**

**Entitlement Number:**

**Record Date:** **29 April 2021**

**Offer Opens:** **6 May 2021**

**Offer Closes**

**5:00pm (Sydney time):**

**24 May 2021**

## SHARE PURCHASE PLAN (“SPP”) APPLICATION FORM

### How do I apply for Shares under this offer?

- Carefully read the SPP Terms and Conditions accompanying this form.
- Decide on the amount you wish to apply for.
- Pay for the Shares in accordance with the instructions outlined in the Terms and Conditions Booklet and further important instructions on the reverse of this form.
  - Option 1: Paying by BPAY®.
  - Option 2: Paying by Cheque, Bank Draft or Money Order.
- Payments must be in Australian dollars.

### PAYMENT OPTIONS

#### Option 1: Paying by BPAY®

If paying by BPAY®, you do NOT need to complete or return the Acceptance Slip attached to this Application Form below. Payment must be received by the Registry by BPAY® by 5:00pm (Sydney time) on 24 May 2021. By paying by BPAY®, you will be deemed to have completed an Application Form for the number of Shares the subject of your Application Payment.

If you make a payment by BPAY® and Buru Energy Limited receives an amount which is not equal to either A\$2,000, A\$5,000, A\$10,000, A\$15,000, A\$20,000, A\$25,000 or A\$30,000, Buru Energy Limited may round down the dollar amount of Shares that you are applying for to the next lowest parcel at their discretion. Your payment must be for a minimum of A\$2,000.



**Biller Code:** 350512

**Ref:**

#### Telephone & Internet Banking – BPAY®

Contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account. More info: [www.bpay.com.au](http://www.bpay.com.au)

® Registered to BPAY Pty Ltd ABN 69 079 137 518

#### Option 2: Paying by Cheque, Bank Draft or Money Order

If paying by cheque, bank draft or money order, complete and return the Acceptance Slip attached to this Application Form with your Application Payment.

- A. Tick the box beside the amount you wish to apply for, either A\$2,000, A\$5,000, A\$10,000, A\$15,000, A\$20,000, A\$25,000 or A\$30,000.
- B. Enter your cheque, bank draft or money order details. The amount of your Application Payment should be equal to the amount applied for in section A of the Acceptance Slip. Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to “Buru Energy SPP Offer Account” and crossed “Not Negotiable”. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. If you provide a cheque, bank draft or money order for an amount that is not equal to either A\$2,000, A\$5,000, A\$10,000, A\$15,000, A\$20,000, A\$25,000 or A\$30,000, Buru Energy Limited may round down the dollar amount of Shares that you are applying for to the next lowest parcel at their discretion. Your payment must be for a minimum of A\$2,000.
- C. Enter your contact telephone number at which we may contact you regarding your application for Shares, if necessary.

**THIS IS A PERSONALISED FORM FOR THE SOLE USE OF THE SHAREHOLDER AND HOLDING RECORDED ABOVE.**



ACN 130 651 437

*Please detach and enclose with payment*

**SRN/HIN:**

**Entitlement Number:**



**A** I/we wish to purchase a parcel of Shares to the dollar amount of (tick one box only):

- |                                                            |                                                            |                                                             |                                                             |                                                              |                                                              |                                                        |
|------------------------------------------------------------|------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------|--------------------------------------------------------------|--------------------------------------------------------------|--------------------------------------------------------|
| <input type="checkbox"/> A\$2,000<br>(12,500 Shares)<br>OR | <input type="checkbox"/> A\$5,000<br>(31,250 Shares)<br>OR | <input type="checkbox"/> A\$10,000<br>(62,500 Shares)<br>OR | <input type="checkbox"/> A\$15,000<br>(93,750 Shares)<br>OR | <input type="checkbox"/> A\$20,000<br>(125,000 Shares)<br>OR | <input type="checkbox"/> A\$25,000<br>(156,250 Shares)<br>OR | <input type="checkbox"/> A\$30,000<br>(187,500 Shares) |
|------------------------------------------------------------|------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------|--------------------------------------------------------------|--------------------------------------------------------------|--------------------------------------------------------|

**B** Make your cheque, bank draft or money order payable to “Buru Energy SPP Offer Account” and crossed “Not Negotiable”

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<b>A\$ .00</b>

**C** Telephone Number – Business Hours

Telephone Number – After Hours

Contact Name

<input type="text"/>	<input type="text"/>	<input type="text"/>
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## IMPORTANT INFORMATION

1. This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Application Form, please consult a professional adviser.
2. If you do not wish to purchase additional Shares under this SPP, there is no need to take action.
3. Please ensure you have read and understood the SPP Terms and Conditions and this Important Information, before you make the Application Payment by BPAY® or you submit your Acceptance Slip with your Application Payment.
4. This SPP is non-renounceable. Applications can only be accepted in the name printed on the Application Form.
5. If you are a custodian, trustee or nominee within the definition of "custodian" in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 you must complete and submit an additional Custodian Certificate that contains additional certifications and details that must be provided ("the Certificate") before your Application will be received. To request a Custodian Certificate please email [capitalmarkets@linkmarketservices.com.au](mailto:capitalmarkets@linkmarketservices.com.au). Applications received by custodians that are not accompanied by the Certificate will be rejected.
6. For applicants that are not required to complete the Certificate, by submitting the Acceptance Slip (with a cheque, bank draft or money order) or making payment by BPAY®, you certify that the aggregate of the Application Payment paid by you for:
  - the parcel of New Shares indicated on this Application Form or BPAY® payment; and
  - any other Shares applied for by you, or which you have instructed a Custodian to acquire on your behalf under the SPP or any other similar arrangement in the 12 months prior to the date of submission of the Acceptance Slip or payment by BPAY® does not exceed A\$30,000.
7. Buru Energy Limited reserves the right to make amendments to this Application Form where appropriate.
8. Applicants are not assured of receiving the Shares for which they have applied as Buru Energy Limited may scaleback applications in its discretion.

### How to Lodge your Acceptance Slip and Application Payment

A reply paid envelope is enclosed for you to return your Acceptance Slip and Application Payment. No postage stamp is required if it is posted in Australia.

Acceptance Slip and the payment for New Shares must be received by the Registry no later than the closing date shown overleaf. If paying by BPAY® you do not need to complete or return the Application Form. You should check the processing cut off-time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry by the close of the offer.

#### Mailing Address

Buru Energy Limited  
C/- Link Market Services Limited  
GPO Box 3560  
Sydney NSW 2001

Make sure you send your Acceptance Slip and Application Payment allowing enough time for mail delivery, so Link Market Services Limited receives them no later than 5:00pm (Sydney time) on 24 May 2021. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. Buru Energy Limited reserves the right not to process any Acceptance Slips and Application Payments received after the Closing Date.

If you require information on how to complete this Acceptance Slip please contact the Buru Energy Limited SPP Offer Information Line on 1300 202 738 if calling within Australia or +61 1300 202 738 if calling from outside of Australia.