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Buru Energy's Subsidiary Partners with CSIRO for Natural Hydrogen Exploration



By Terence West

JUL 25, 2023



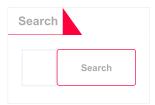
Buru Energy Ltd's subsidiary, 2H Resources, has taken a significant step forward in its natural hydrogen exploration program by entering into a research agreement with the Commonwealth Scientific and Industrial Research Organisation (CSIRO). The collaboration aims to accelerate the discovery of future dedicated natural hydrogen exploration wells.

As part of the collaboration, 2H Resources will have access to state-of-the-art autonomous soil gas sensors developed by CSIRO. These sensors will play a crucial role in measuring the flow of hydrogen and other gases in the soil. By deploying these sensors, 2H Resources can identify areas highly prospective for naturally occurring hydrogen.

The research agreement will initially involve the provision and deployment of six monitoring units and one base station over a three-month period. If successful, the deployment could be expanded to up to 140 autonomous monitors over six months.

While the monitoring technology remains with CSIRO, 2H Resources will gain valuable insights as an early adopter. The collected data will inform its future exploration plans and decision-making processes.

2H Resources has also been confirmed as the preferred applicant for six Petroleum Exploration Licences (PEL) and two Gas Storage Exploration Licence (GSEL) applications in South Australia. These areas are believed to hold immense potential for natural hydrogen reserves.



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Once land use agreements are executed, and the PELs and GSELs are granted, 2H Resources will begin the exploration process, including the deployment of the autonomous sensors. The focus will be on field testing the selected sites to monitor the presence and flux of gases in the soil, which will help refine survey designs and data analytics strategies.

An independent estimate from RISC Advisory in January 2023 indicated a prospective best estimate resource of 343 million kilograms of hydrogen across the six application areas. These estimates will be considered in the context of the target price of \$2 per kilogram for alternative hydrogen production methods to compete with fossil fuel-based hydrogen.

Buru Energy is actively working towards realizing substantial shareholder value from its hydrogen initiative and expects to conclude engagement with key Native Title groups to smooth the licensing process.

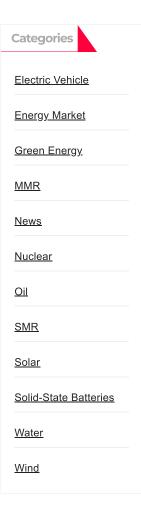


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