

Capital Raising Completed with Share Purchase Plan Closed

Buru Energy Limited ("Buru") advises that the Company's Share Purchase Plan ("SPP") which closed at 5pm Sydney time on Friday 4 June 2021 received subscription applications totalling \$1,019,000 from 133 shareholders resulting in the issue of 6,368,750 new shares at the issue price of \$0.16. This amount was within the maximum amount to be raised under the SPP and consequently, applications from shareholders will not be subject to scaleback.

As announced on 30 April 2021, the SPP was put in place to provide eligible Buru shareholders, as at the record date of 29 April 2021, with the opportunity to acquire up to \$30,000 worth of new Buru shares following the successful \$15 million share placement to institutional, professional and sophisticated investors.

The new shares will be allotted on 10 June 2021 with trading of the new shares to commence on Friday 11 June. Dispatch of transaction confirmations and holding statements will be sent to shareholders on or around 11 June. All shares issued under the SPP rank equally with existing Buru shares. No brokerage or transaction costs were payable under the SPP. The SPP and the placement were not underwritten.

Commenting on the results Buru Energy's Executive Chairman Eric Streitberg said:

"Buru welcomes the support of its new and existing shareholders to enable us to raise a total of some \$16 million through the share placement and subsequent SPP. We are now fully funded for our 2021 Canning Basin exploration and development program, with the first exploration well at the Currajong prospect scheduled to spud next week."

This ASX announcement has been authorised for release by the Board of Buru Energy.

For further information on Buru Energy's current and future activities, visit www.buruenergy.com or contact Eric Streitberg, Executive Chairman

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