

Buru strengthens executive management team with appointment of Chief Executive Officer

Buru Energy Limited (**Buru** or the **Company**) is pleased to announce that it has appointed Mr Thomas Nador as Chief Executive Officer. He comes to Buru from his current role as Group Executive – Development at Beach Energy, based in Perth.

Mr. Nador adds a depth of experience in project delivery and asset growth to Buru that will ensure the Company delivers maximum value for its shareholders from its exciting portfolio of assets. He will assume his role no later than 1 September 2022 in line with his current employment conditions.

As CEO, Mr Nador will have responsibility for the Company's day to day operations and for delivery of a forward program to capitalise on the enormous inherent value in the Company's assets.

He will focus on both the commercialisation of the potentially world scale Rafael gas condensate discovery, and on providing impetus to the Company's energy transition businesses, including the CCS Geovault program underpinned by the recent grant offer from the Federal Government.

As part of delivering the Company's projects, Mr. Nador will also ensure the Company's organisational capacity is aligned with its strategy.

The Executive Chairman, Eric Streitberg, will continue in his current role for an appropriate period as Mr Nador assumes day-to-day management of the Company. He will work closely with Mr Nador to ensure a smooth transition of responsibilities. Mr Streitberg will in due course, as part of the transition, assume the role of Non-Executive Chair to maintain oversight of the monetisation of Buru's growth opportunities.

In accordance with ASX listing rules, a summary of Mr Nador's employment terms is appended.

Mr Nador' background

Mr Nador is a globally experienced oil and gas executive with a track record of project delivery and performance enhancement.

He has 27 years' experience in various roles across the oil and gas value chain, mining and metals, pipelines and infrastructure developments. Mr. Nador has been involved in the development of major oil and gas resources from discovery to production, managed significant pre- and post-merger integrations at an asset and corporate level, and has led large multidisciplinary and multicultural teams to deliver high value, complex and innovative programs of work.

His most recent role with Beach Energy included responsibility for the development of all of Beach's oil and gas reserves, and included the development of Beach's Perth Basin assets. This required engagement with Joint Venture Partners, State and Federal Government departments and agencies, the Environmental Protection Authority, peak industry bodies, gas customers and potential business partners.

Prior to his Beach Energy role Mr Nador was Executive Vice President and Country Manager for InterOil Corporation and also previously held senior project development roles with Woodside over a 13 year period.

Commenting on Mr Nador's appointment, Buru's Executive Chairman, Mr Eric Streitberg, said:

"We are delighted that Thomas has agreed to join the Buru team. His appointment follows a local, national and international executive search by Gerard Daniels, and a rigorous evaluation process by the Company's executive leadership consultant.

Thomas has the skills and experience that will help us take Buru to the next level and extract the ultimate value from both our core business and our energy transition businesses that are assuming lives of their own."

Authorisation

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

For further information, visit www.buruenergy.com or contact:

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Summary of Material Employment Terms

Key Terms	
Base Salary	\$500,000, plus superannuation in accordance with law.
Short Term Incentive	Cash based payment up to 33.33% of Base Salary. The Board will provide the CEO with KPIs for the STI on an annual basis.
Long Term Incentive	Equity settled payment up to 66.66% of Base Salary. The Board will provide the CEO with vesting period and performance conditions on an annual basis.
Termination by Company without cause or by Executive	3 months' notice.
Termination by Executive or Company subsequent to a Change of Control	Six months payment of Base Salary and prorated STI and LTI entitlements.