



14 March 2018

## Corporate Presentation

Attached is a corporate presentation made today by Buru Energy's Executive Chairman at the Australian Energy & Battery Minerals Investor Conference.

Visit [www.buruenergy.com](http://www.buruenergy.com) for information on Buru Energy's current and future activities.

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## Targeting Ungani Dolomite

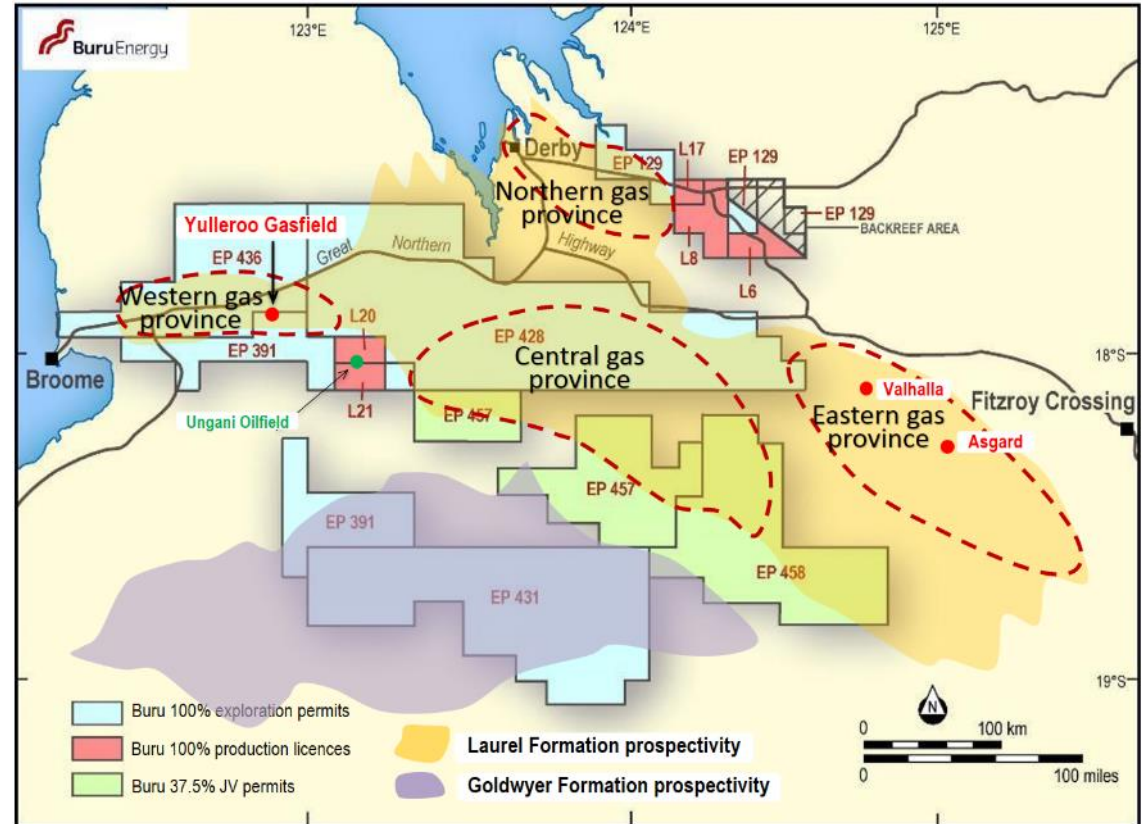
- Drilling large “lookalikes” to Ungani and new conventional oil plays
- Extensive 3D seismic surveys
- Defined a prospective area around Ungani and along the geological trend for over 200 kms
- Planned exploration program of up to 4 wells this year in and around Ungani
- Large targets with high potential and nearfield potential
- Total program estimated cost of ~\$20 mm





## Laurel Tight Gas

- Major gas accumulation in the geological centre of the basin
- Stretches from east of Broome to west of Fitzroy crossing
- Has been best defined at Yulleroo 70km east of Broome
- Requires fracking to be commercially viable
- Small scale project could supply all the energy needs of the Kimberley for decades
- Large scale project with ~8 well pads could supply gas to the Pilbara



## Tight oil (Goldwyer Shale)

- Goldwyer Shale Formation has many similarities to the Bakken
- Trend extends on to Buru's 100% owned EP 431 with adjacent drilling planned in 2019

- Current WA moratorium and Inquiry on hydraulic fracture stimulation has paused a potentially major industry
- Fracking inquiry due to report in August

- **Cash:** ~A\$16.9 mm (31 Dec 17)
- **Debt:** Remaining Alcoa debt of \$7.5 mm over 3 years with repayment profile aligned to forward oil production levels (refer ASX release of 6 July 2017)
- **Cash flow:** At production rate of 1,250 bopd, operating margin of up to A\$25 to A\$30 per barrel at US\$50 Brent oil price and 0.75 A\$/US\$ exchange rate
- **Margins** substantially improved by current oil price
- **Overheads:** “lean and mean” and fit for purpose
- **Commitments:** Permit work commitments waived and tenure secure until 2023/24
- **Capex:** Focus on Ungani development and cash flow generation, exploration drilling as able
- **Portfolio:** 100% of Ungani and high value exploration acreage provides significant currency for introduction of financial or operational partners. Buru’s portfolio depth is unique in Australia with a mixture of high value production, an extensive prospect portfolio and the potential for a future world scale gas development.



## ■ Oil Production

- 2017/18 Development Program completed with target of increase of production to 3,000 bopd in second quarter
- Potential future development of Broome export facilities to significantly reduce oil transport costs for Ungani and future oil discoveries
- Other ways to increase margins being investigated including local supply and refining

## ■ Near field opportunities

- Ungani Dolomite and Reeves in Ungani North
- Ungani Far West oil pool production from both Ungani Dolomite and then Reeves Sandstone sections

## ■ Multi well exploration drilling program

- Ungani trend prospects in 2018 with scale of program subject to farmout/funding
- Farmout discussions well underway and rig and long lead items being sourced
- Appraisal of Yulleroo gas resource subject to WA Government fracking inquiry. 2018/19 timeframe.





**Profitable oil producer**

**Long life field**

**Basin wide acreage position**


**Excellent exploration portfolio**

**Near term high potential  
exploration**





# Questions



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