

INVESTOR GUIDE

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NOVEMBER 2022

ENERGY SHIFT

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THOMAS NADOR
CEO

BURU ENERGY

(ASX:BRU)

- **Company Name:** Buru Energy
- **Company ASX code:** BRU
- **Key areas:** Oil, gas, carbon capture and storage, hydrogen, zinc, lead
- **Key Personnel:** Thomas Nador, CEO | Eric Streitberg, Executive Chairman | Dr Kris Waddington, Chief Operating Officer | Paul Bird, Chief Financial Officer
- **Locations:** Australia
- **Market Cap as of 15/10/22:** \$57.81M
- **52 Week share price as of 15/10/22:** \$0.12- \$0.29
- **Company Website:** www.buruenergy.com

COMPANY PROFILE

Chaired by veteran oil and gas man Eric Streitberg, who founded ARC Energy and transformed it from a junior explorer into a mid-sized oil and gas producer before it was acquired by AWE Limited, Buru Energy is no stranger to oil and gas exploration and development.

With a history of exploring the still relatively underexplored onshore Canning and Carnarvon Basins, the company has built a strong portfolio covering over 24,500km² that

provides current cash-flow and strong development opportunities.

Its bread and butter is its 50% operated interest in the Ungani oil field (production licences L1 and L2) in the Canning Basin, about 100km east of Broome that is shared equally with Roc Oil – a subsidiary of Chinese multinational conglomerate Fosun International.

Crude oil produced from the field is trucked to a storage tank at the Port of Wyndham where it is then sold under a marketing agreement with BP Singapore to primarily South East Asian refineries.

During the first half of 2022, the field produced about 91,400 barrels of oil (bbl) while total sales receipts totalled about \$14.2 million from two liftings of about 106,600bbl.

Commercial and technical analysis to optimise oil production from its Ungani oil field to capitalise on the current high oil price environment is continuing.

The company also holds a 50% interest in and is the operator of the Rafael gas and condensate discovery in EP 428, about 50km east of Ungani which was discovered by the Rafael-1 well.

Rafael has been independently certified to host high estimate (3C) contingent resources of 1.02 trillion cubic feet of gas and 20.5 million barrels of condensate, more than enough to be considered a significant project capable of supporting an export development.

Other oil and gas assets held by the company are its 100% interest in the Yulleroo field tight gas accumulation with a substantial independently certified contingent gas and condensate resource, and exploration acreage in the onshore Carnarvon Basin.

Through its Geovault subsidiary, Buru

is also undertaking studies to evaluate the carbon capture storage (CCS) potential of the Carnarvon Basin around the EP 510 permit it shares with Energy Resources, and in the Canning Basin where it operates all of its permits.

Separately, Buru has established an exploration portfolio in South Australia for natural hydrogen and is actively evaluating other areas where there is potential for natural hydrogen occurrences.

It is also in joint venture with Sipa Resources and has had initial success in the Barbwire Terrace area of the Canning Basin exploring for hydrothermal lead-zinc targets.



KEY INVESTMENT HIGHLIGHTS

- Buru is focused on exploring and developing oil and gas resources in Western Australia's onshore Canning and Carnarvon Basins and has existing conventional oil production, and a world class conventional gas and condensate discovery.
- The company has new energy businesses in carbon capture and storage (CCS) to service third party emitters as well as natural hydrogen.
- It is also involved in a joint venture searching for zinc and lead, key components for energy storage solutions.