

Profitable Conventional Oil Producer and Explorer



Investor Presentation | March 2019 (ASX:BRU)

INVESTMENT VALUE OPPORTUNITY



PROFITABLE, LOW COST OIL PRODUCER

Proven, established
revenue stream



EXTENSIVE BASIN CONTROLLING ACREAGE

Significant upside
Controlling position
Outstanding acreage
with running room



NEAR TERM DRILLING PROGRAM

Multiple exploration targets
Low cost drilling and
commercialisation

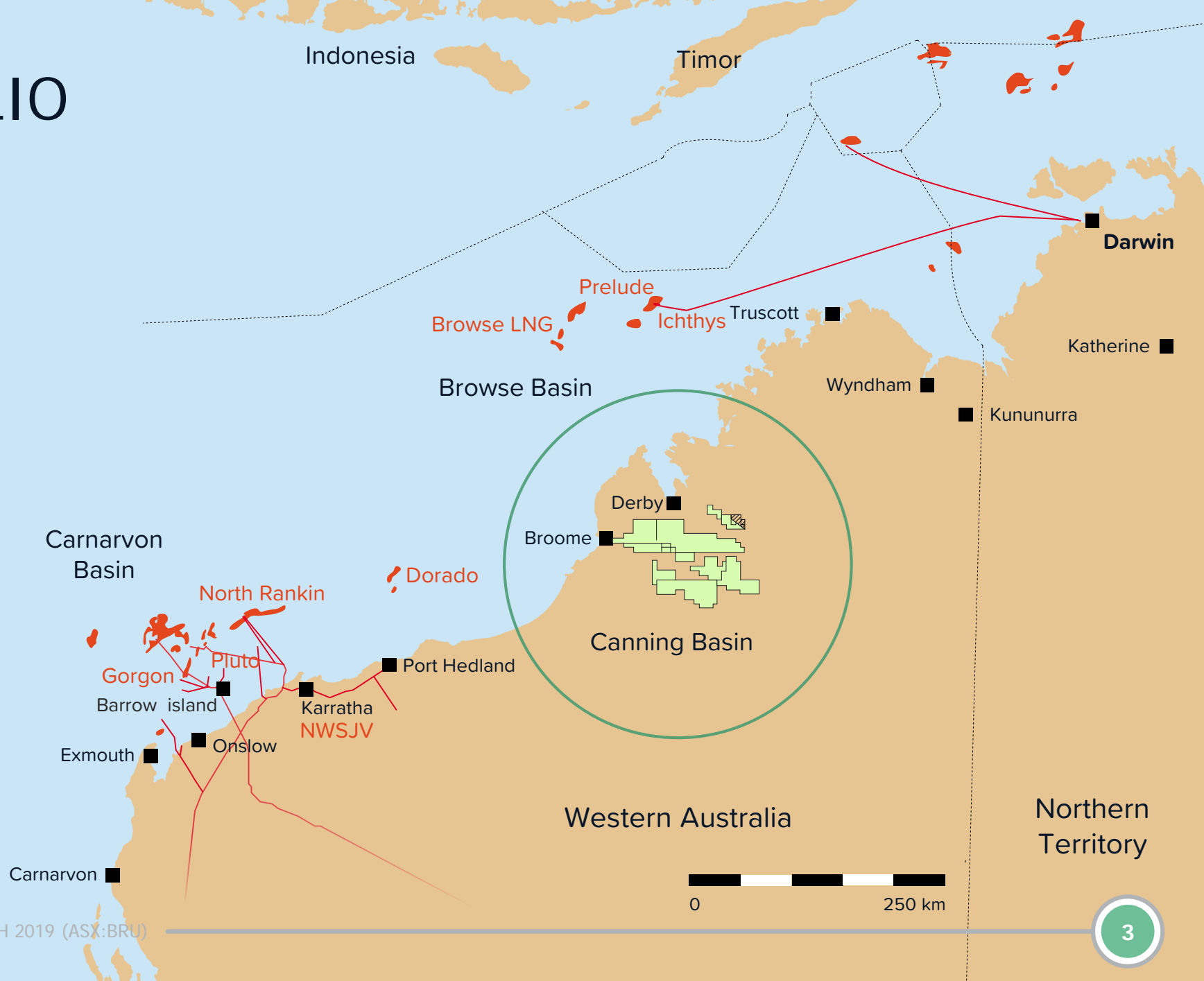


BALANCED PORTFOLIO

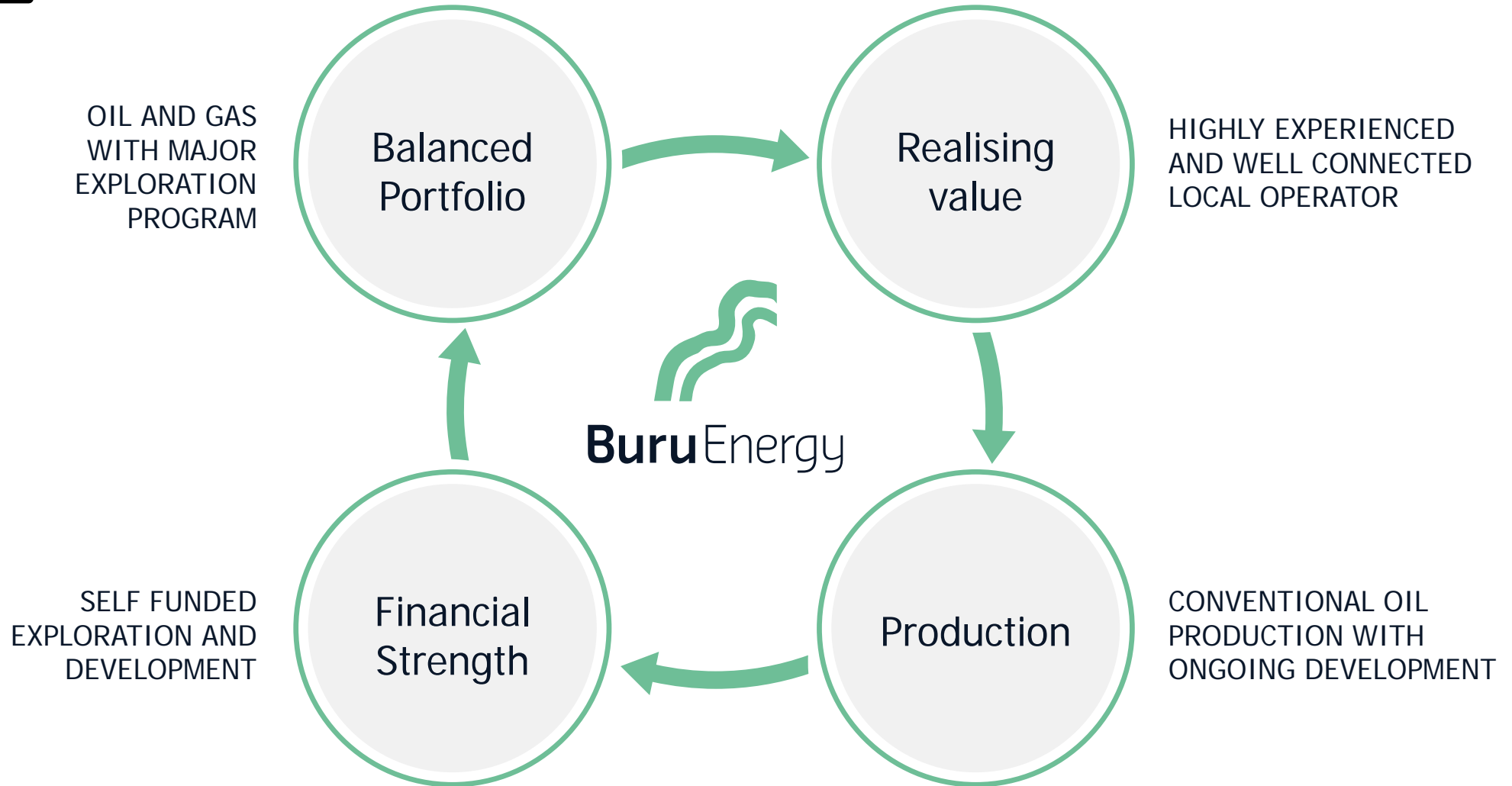
Good cash flow
Strong balance sheet
Fully funded programs
Good mix of assets
prospects

DIVERSE PORTFOLIO

- Underexplored Canning Basin in NW WA
- 5.5 million gross acres (3.53 million net)
- Experienced local operator with high permit equities
- Profitable conventional oil production from Ungani Oilfield
- Extensive exploration portfolio with active program
- Major liquids rich tight gas portfolio



VALUE CIRCLE



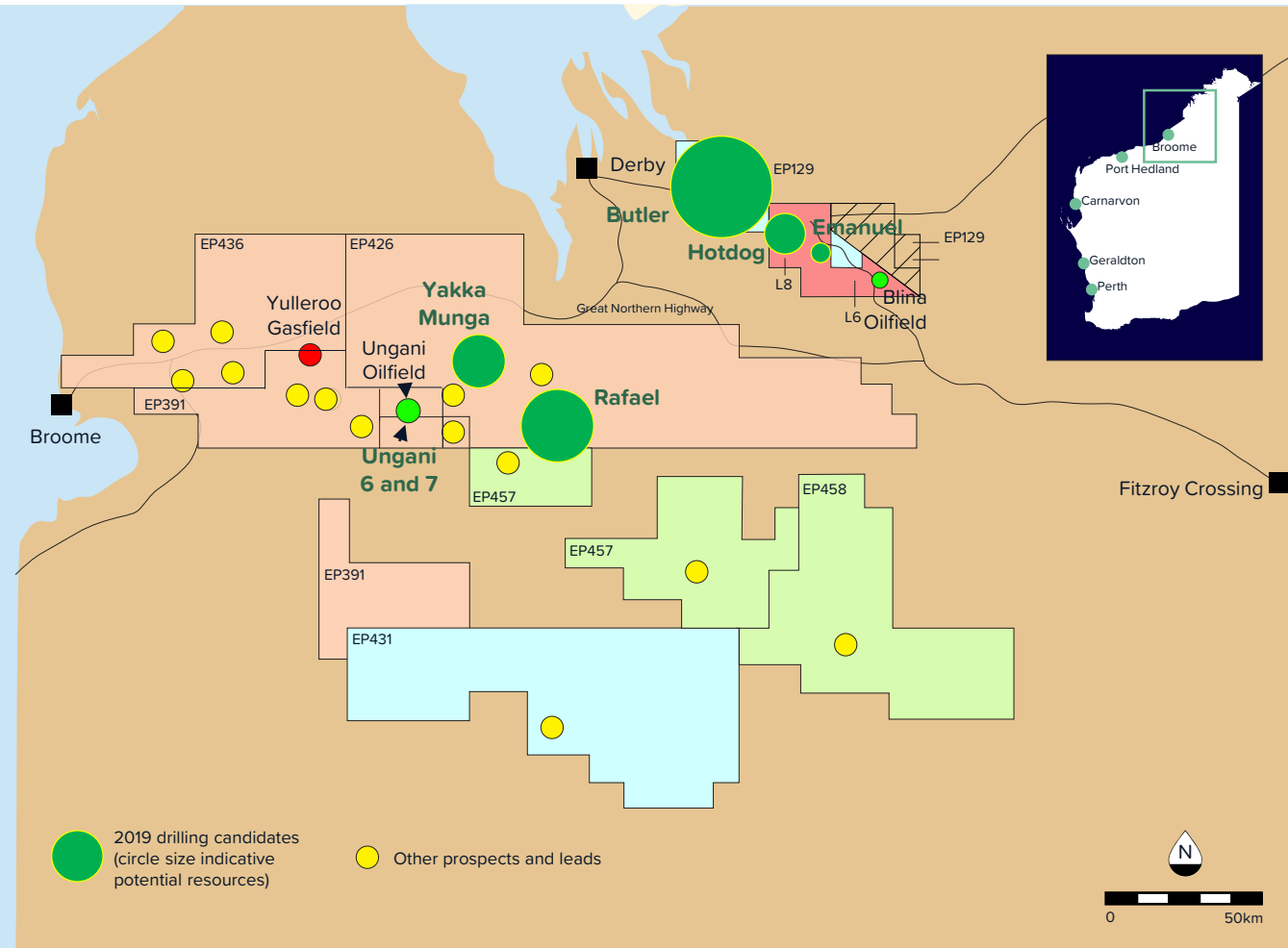
PRODUCTION: UNGANI OILFIELD

-  **High quality conventional oilfield**
-  **Buru 50% and operator (Roc Oil 50%)**
-  **Currently producing ~1,200 bopd**
-  **2019 development program with target of at least doubling production**
-  **Profitable at oil prices >US30 per barrel**



OUTSTANDING EXPLORATION POTENTIAL

- Proven conventional oil play over 150 kms
- Variety of play types (carbonates and clastics)
- 2019 program to target range of prospects up to world scale
- High capacity modern rig to be mobilised shortly
- Extensive high potential exploration portfolio
- Major liquids rich tight gas portfolio



FINANCIAL AND CORPORATE

ASX:BRU

ORDINARY SHARES ON ISSUE 432 M

MARKET CAPITALISATION ~A\$100M

CASH (AS OF 31 DEC 2018) \$64M

DEBT (AS OF 31 DEC 2018) \$5M

REGISTER

~50% SOPHISTICATED AND INSTITUTIONS
~7% MANAGEMENT AND DIRECTORS

TURNOVER

~8m SHARES PER MONTH



WHY INVEST?



PROFITABLE, LOW
COST OIL
PRODUCER WITH
CONTROL OVER
ACTIVITY



NEAR TERM
DRILLING ACTIVITY
ON LARGE
PROSPECTS WITH
LARGE EQUITIES



STRONG BALANCE
SHEET AND POSITIVE
CASH FLOW TO
SUSTAIN INTERNAL
FUNDING



UNIQUE IN THE SMALL
CAP SECTOR –
PRODUCTION, BALANCE
SHEET AND EXPLORATION

DISCLAIMER

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