

CODE OF CONDUCT

1.0 POLICY AIMS

The purpose of this Code of Conduct, is to document the standards required to be followed by the Board, senior management, all employees and all contractors (where they are under a contractual obligation to do so) of Buru Energy Limited (“**Buru**” or “**the Company**”) when dealing with each other and all other key stakeholders of Buru.

2.0 KEY STAKEHOLDERS

The key stakeholders of Buru include, but are not limited to:

- The Board, senior management and all employees.
- Traditional Owners of the areas in which Buru operates.
- The environment and community.
- Shareholders and the investor market generally.
- Joint venture partners and peers.
- Federal, State and Local Governments
- All contractors, suppliers, and customers.

3.0 STANDARDS OF BEHAVIOUR

The key applicable standards of behaviour are as follows:

- always act with integrity;
- avoid real or perceived conflicts of interest;
- comply with laws and regulations;
- use Buru's assets appropriately;
- respect confidentiality of information; and
- act responsibly when dealing with each other and all other key stakeholders of Buru.

3.1 Always act with integrity

Buru is committed to ensuring that the Board, senior management and all employees always act with integrity and honesty when interacting with each other and all other key stakeholders of Buru in accordance with this Code of Conduct.

Buru will not make or accept any unethical financial inducement that would result in Buru, or an individual, gaining an improper advantage. Unethical financial inducements include bribes, kickbacks and other dealings of an unethical nature.

3.2 Avoid real and perceived conflicts of interests

The Board, senior management and all employees must avoid all situations where there is a real or perceived conflict of interest between them as individuals and Buru as a Company. Where a real or perceived conflict of interest does arise, it should be reported as soon as it becomes apparent directly to:

- a) the Executive Chairman, and the full Board in the case of any member of the Buru Board;
- b) the Non-executive Directors in the case of the Executive Chairman; and
- c) the Executive Chairman in the case of senior management and any other employee.

It will be the responsibility of the person above to deal with the real or perceived conflict of interest in an appropriate manner.

3.3 Comply with laws and regulations

Buru will comply with all legislative and common law requirements which affect Buru's operations. Any breach of a law or regulation must be reported directly to the Executive Chairman as soon it becomes apparent.

3.4 Use Buru's assets appropriately

The Board, senior management and all employees must protect Buru's assets and ensure that they are used for legitimate purposes and in the best interest of the Company. All corporate opportunities which arise in the course of performing duties for Buru are to be made available for the Company and no Buru property or information is to be used for personal gain.

3.5 Respect confidentiality of information

The Board, senior management and all employees must respect the confidentiality of all information of a confidential nature which is acquired in the course of their duties for Buru, or otherwise. The confidential information should not be disclosed to any person unless specific authorisation has been given, or used in an improper way, unless disclosure is required by law.

The Board, senior management and all employees should be familiar with Buru's Share Trading Policy and insider trading laws generally, which ensures that sensitive information is not used inappropriately when dealing with Buru's securities.

3.6 Act responsibly when dealing with each other and all other key stakeholders of Buru

Buru will aim to employ the best available people with the most appropriate skills. Buru will ensure that the rights of all employees and individuals are respected and will comply with the legal rules surrounding privacy.

Buru is committed to protecting the health and safety of its employees, contractors and the members of the local communities in which it operates in accordance with its Health and Safety Policy. Buru is committed to a policy of "no injuries and no incidents", believing that all incidents, injuries and occupational illnesses are preventable.

Buru is an equal opportunity employer. Buru's employees and contractors are required to treat each other and all other key stakeholders with whom they interact with respect, courtesy, fairness and dignity. Inappropriate Workplace Behaviour, including unlawful discrimination, harassment, bullying, vilification and victimisation, is not tolerated under any circumstances. If proven, Buru will take appropriate action to remedy that behaviour.

Buru recognises that long-term, collaborative, transparent and trusting relationships with the Traditional Owners and local communities where we operate are fundamental to our future. We seek to fully understand the social, environmental and economic consequences of our activities so we can maximise benefits and minimise negative impacts. Buru also employs Traditional Owners in its activities where possible and ensures all of its activities are heritage cleared prior to conducting on ground operations and that its activities are monitored during those operations.

Buru is working with all stakeholders to ensure the oil and gas potential of the Canning Basin is realised and the benefits are shared throughout the Kimberley without significant social or environmental impact on the area or its communities.

Buru is committed to conducting its activities in a manner that minimises the Company's impact on the environment, in accordance with its Environmental Policy. Buru plans all of its activities to ensure that they are undertaken in an environmentally sustainable manner, to limit impacts on the natural environment and on the communities in which Buru operates. Buru considers that its legal and regulatory obligations are a minimum standard of performance and looks for opportunities to improve its operating practices on a continuous basis.

Buru strives to deliver shareholder value. It has put in place mechanisms designed to ensure compliance with ASX Listing Rule requirements so that all investors will have equal and timely access to material information concerning Buru, including its financial situation, performance, ownership and governance. These processes also ensure that public announcements are factual and presented in a clear and balanced way, disclosing both positive and negative information in accordance with its Continuous Disclosure and Market Communications Policy.

4.0 BURU POLICIES

All Buru policies and procedures are made available on Buru's internal cloud-based servers or can be obtained from the Company Secretary. Where applicable, they are disclosed on Buru's website for reference by external stakeholders. The Board, senior management and all employees are expected to be familiar, and always comply, with these policies and procedures. Buru's contractors are required to comply with the policies applicable to them.

Policies and procedures are updated as required. Buru will publish the updated and amended policies on its internal cloud-based servers.

5.0 COMPLIANCE WITH THIS CODE OF CONDUCT

Any breach of compliance with this Code of Conduct is to be reported to the Executive Chairman or in the case of the Executive Chairman, a Non-executive Director.

Breaches of this Code of Conduct may result in disciplinary action, including termination.

Any questions or issues regarding this Code of Conduct, can be directed to the Company Secretary in the first instance.

6.0 COMMUNICATION

This Code of Conduct will be communicated and promoted at all levels of Buru's business, and disclosed on Buru's website for reference by external stakeholders.

7.0 REVIEW OF POLICY

The Board will review this Code of Conduct at least every two years.

Approved by the Board

Date: 25 September 2018