

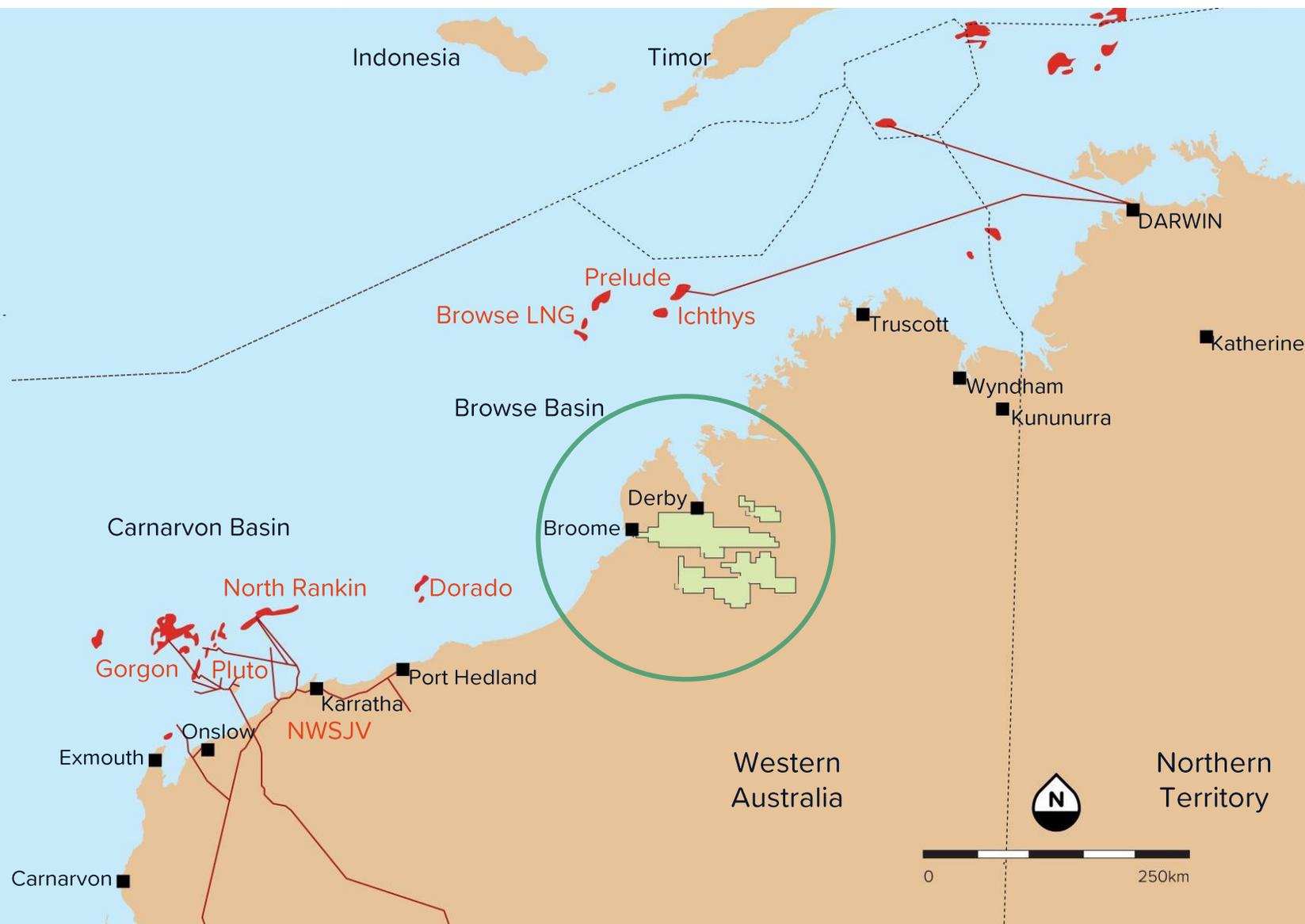
# Profitable Conventional Oil Producer and Explorer



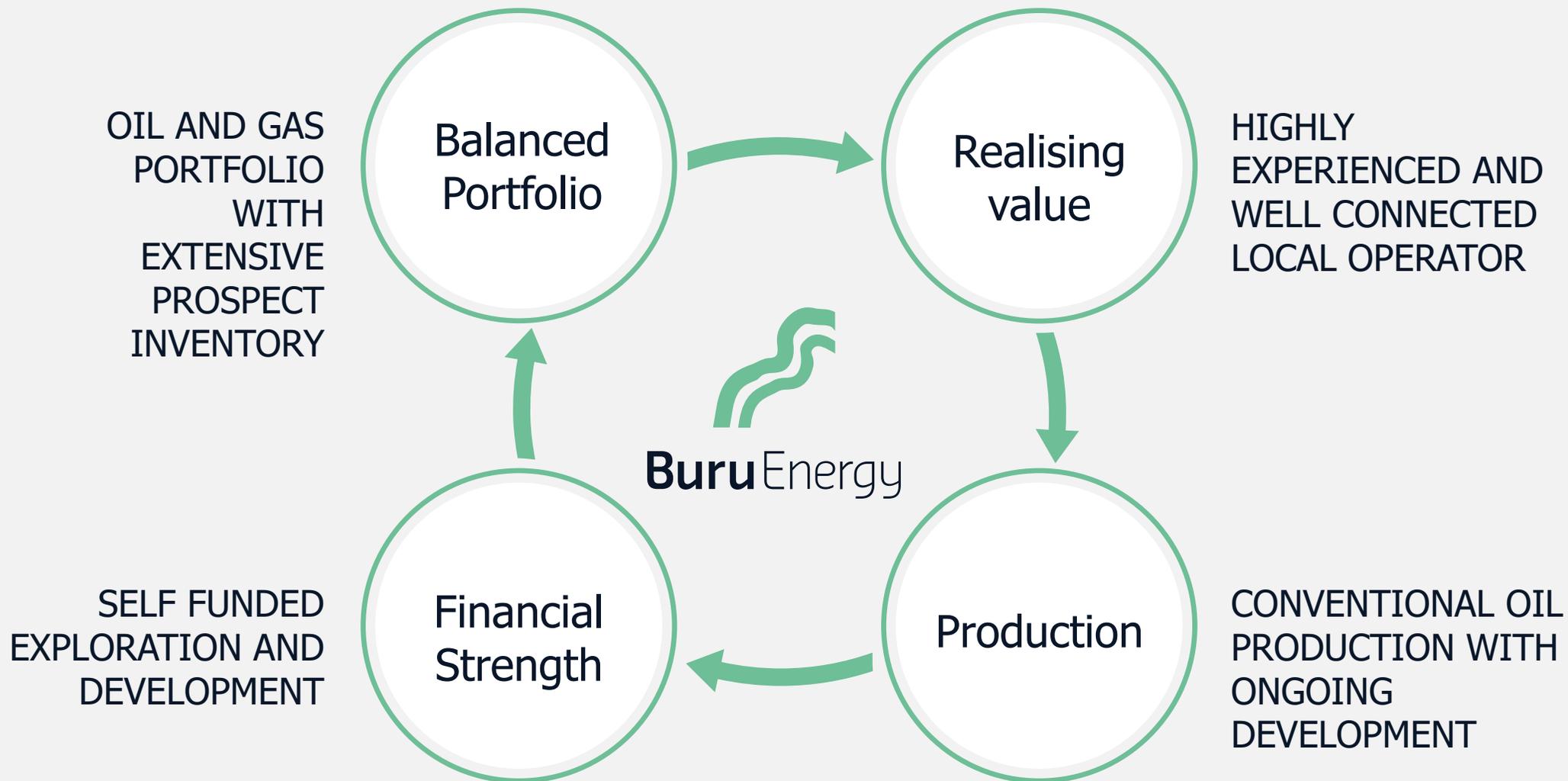
**CORPORATE UPDATE | November 2019 (ASX:BRU)**

# Diverse Portfolio

- Underexplored Canning Basin in NW WA
- 5.5 million gross acres (3.5 million net acres)
- Experienced local operator with high permit equities
- Profitable conventional oil production from Ungani Oilfield
- Extensive exploration portfolio
- Major liquids rich tight gas portfolio with conventional potential



# Buru Value Circle



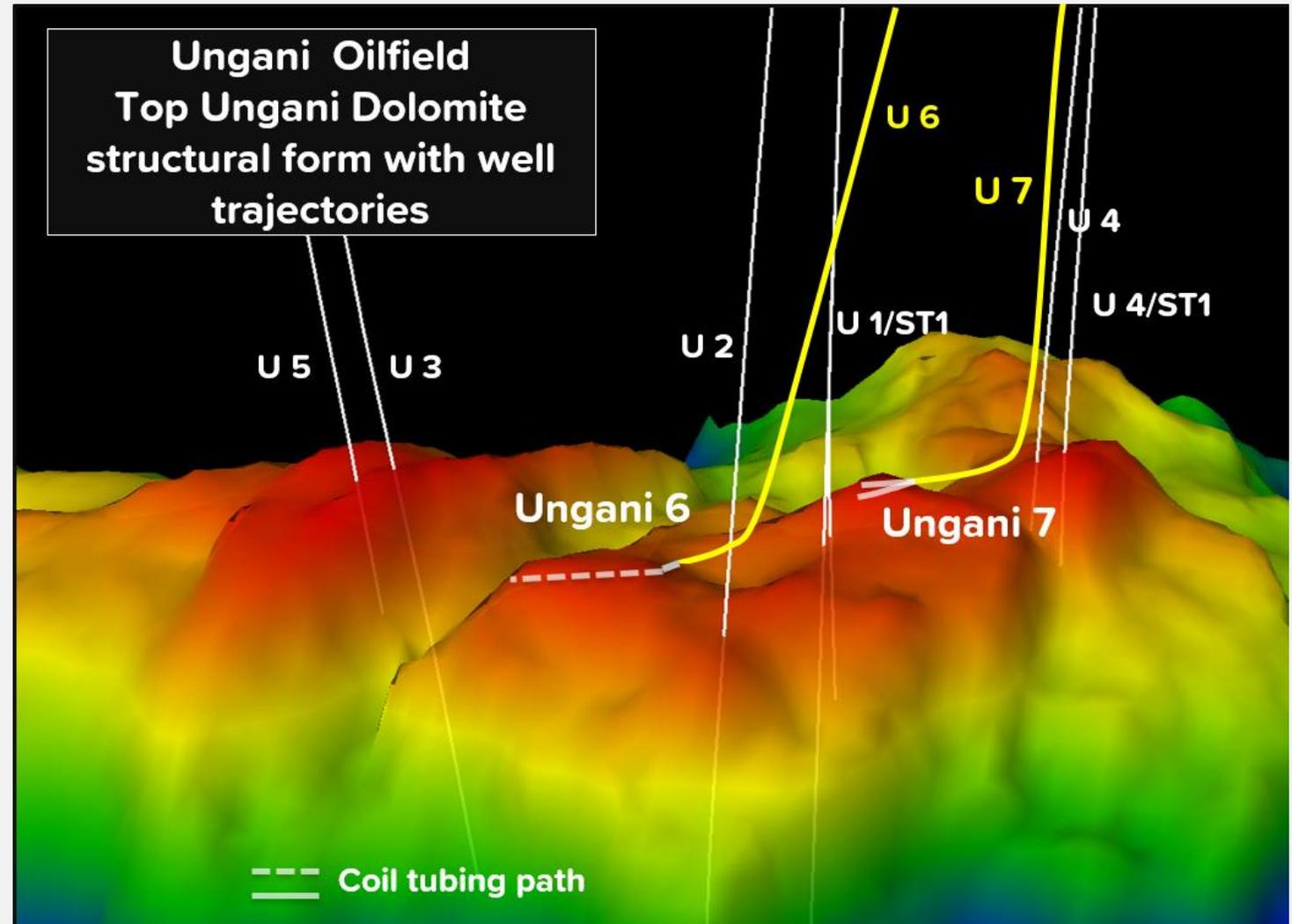
# Oil Production: Ungani Oilfield

- High quality conventional oilfield
- Buru 50% and Operator (Roc Oil 50%)
- Currently producing ~1,700 bopd
- 2019/20 development program underway
- Profitable at oil prices >US\$30 per barrel



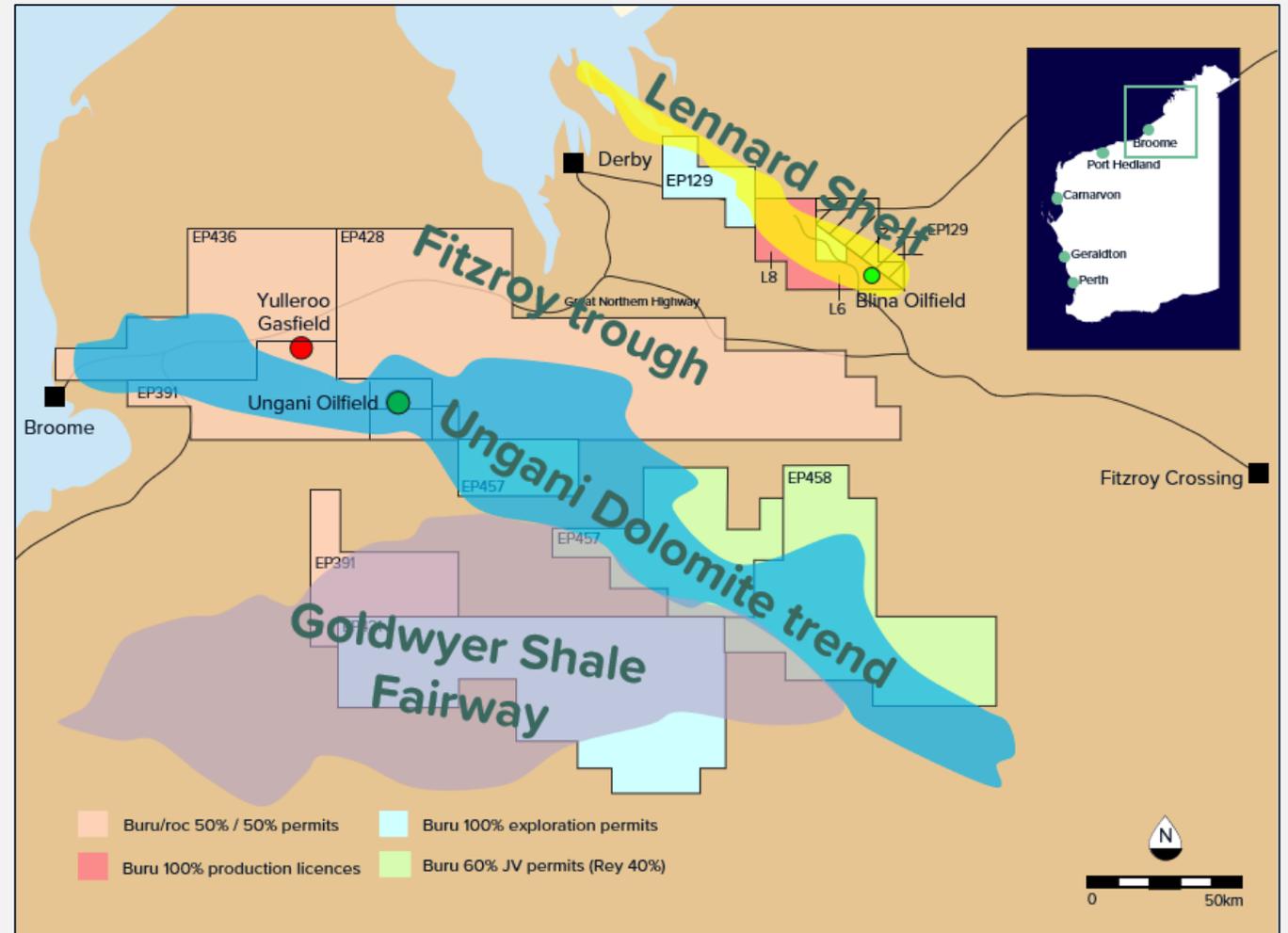
# Ungani Oilfield: Development Drilling Program

- Two horizontal production wells drilled (U6H/U7H) to top of reservoir section
- Wells drilled by NGD 405 rig and then coil tubing unit for horizontal reservoir section
- Ungani 7 completed with two horizontal laterals with good initial flow rates
- Ungani 6 horizontal section drilling suspended with planned recommencement in January 2020



# Outstanding Exploration Potential

- High potential exploration portfolio currently being upgraded with intensive technical review post 2019 drilling program
- Variety of play types (carbonates and clastics) and petroleum systems
- Proven conventional Dolomite play over 150 kms strike length with major regional prospect at Rafael
- Basin-wide Reeves Sandstone potential significantly upgraded by Adoxa 1 results
- Major liquids rich tight gas portfolio with conventional flow potential being tested in early 2020



# Exploration Drilling Program

## 2019

### Adoxa 1

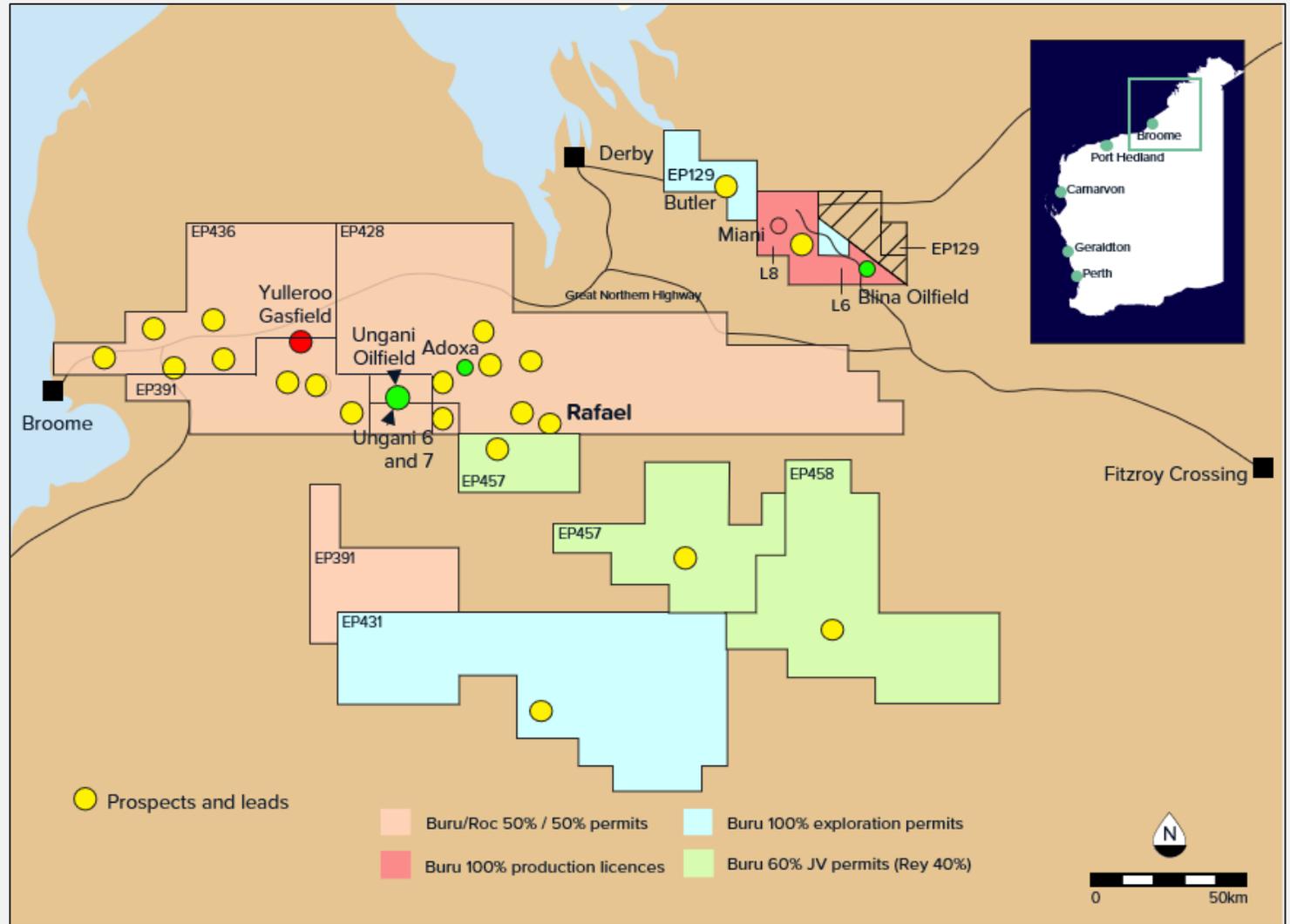
- Reeves target with regional potential substantially upgraded by well results
- Oil shows in good quality sands
- Potential oil zone at ~1900 metres
- Casing run, with cased hole production test under review for after wet season

### Miani 1

- Large hydrothermal dolomite play
- Good shows but no substantive dolomite reservoir

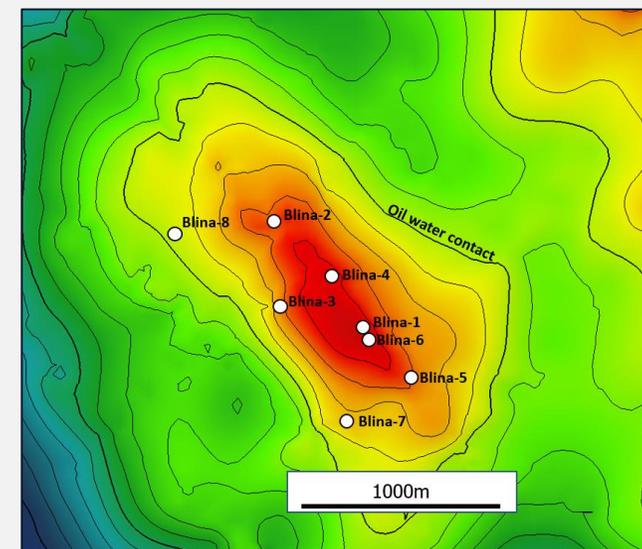
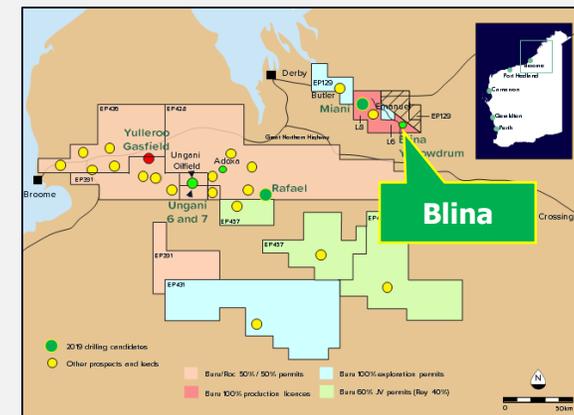
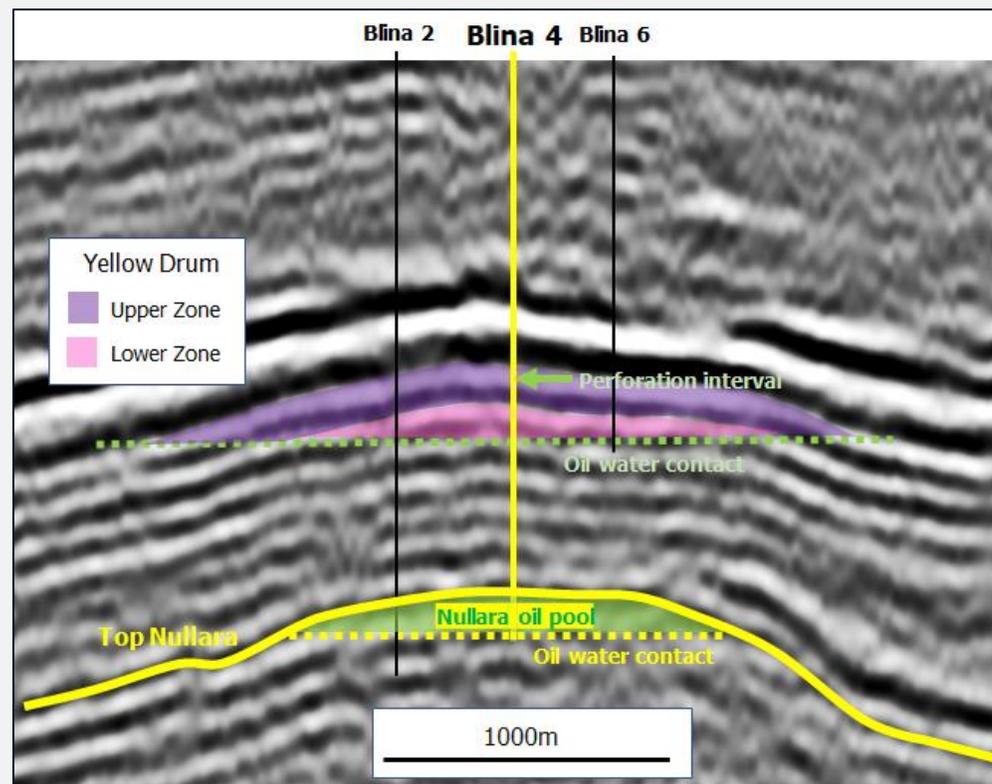
### Forward program

- Currently undertaking review incorporating 2019 drilling results and new concepts
- Forward program will include Rafael and potentially other dolomite prospects
- Currently defined Reeves prospects being reviewed after Adoxa results
- Lennard Shelf prospects including Miani analogues and Butler under review



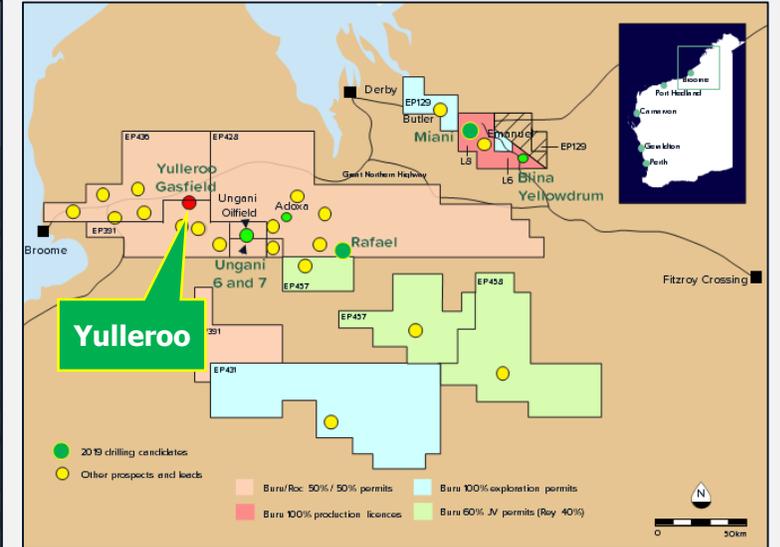
# Blina Oilfield revisited (Buru 100%)

- Blina Field has produced mostly from the Nullara Formation and also has an upper producing horizon equivalent to the Ungani Dolomite (Yellow Drum Formation)
- Historical production of 400,000 barrels from lower zone of Yellow Drum Fm
- Substantial potential in the tighter upper reservoir section
- Blina 4 recompleted dual zones in Nullara and Yellowdrum
- First part of program is production test on the Nullara reservoir
- Next phase the production test of the Upper Yellowdrum



# Yulleroo conventional gas (Buru 100%)

- Yulleroo Gasfield has substantial contingent resources of tight wet gas
- Resource also has potential for conventional gas with high liquids content (oil and condensate)
- Several zones identified in Yulleroo 3 and 4 wells with good unstimulated flow potential
- Testing of Yulleroo 3 proposed for early 2020
- Several local markets for gas including power generation directly and as solar backup
- Renewed interest in Canning Basin gas and planned activity on adjacent permits



# Financial and Corporate

ORDINARY SHARES ON ISSUE 432M

MARKET CAPITALISATION ~A\$85M

CASH (AS OF 30 SEP 2019) \$46.7M

DEBT (AS OF 30 SEP 2019) \$4.5M

REGISTER

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

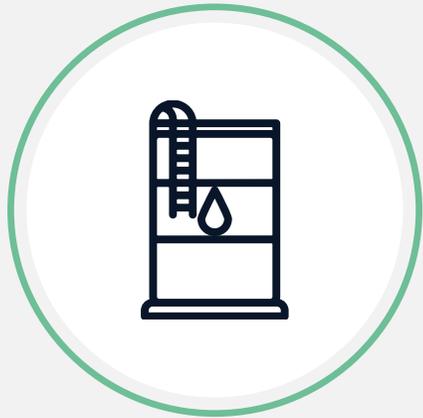
TURNOVER

~8m SHARES PER MONTH

ASX:BRU



# Why Invest?



**PROFITABLE,  
LOW COST OIL  
PRODUCER WITH  
CONTROL OVER  
ACTIVITY**



**PLANNED  
DRILLING  
ACTIVITY ON  
LARGE PROSPECTS  
WITH LARGE  
EQUITIES**



**STRONG BALANCE  
SHEET AND  
POSITIVE CASH  
FLOW FROM  
PRODUCTION TO  
SUSTAIN INTERNAL  
FUNDING**



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

---

## **IMPORTANT NOTICE**

This document has been prepared by Buru Energy Limited ABN 71 130 651 437 ("Buru").

This presentation contains certain statements which may constitute "forward-looking statements". It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including, but not limited to: price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve and resource estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delays or advancements, approvals and cost estimates.

All of Buru's operations and activities are subject to joint venture, regulatory and other approvals and their timing and order may also be affected by weather, availability of equipment and materials and land access arrangements, including native title arrangements. Although Buru believes that the expectations raised in this presentation are reasonable there can be no certainty that the events or operations described in this presentation will occur in the timeframe or order presented or at all.

No representation or warranty, expressed or implied, is made by Buru or any other person that the material contained in this presentation will be achieved or prove to be correct. Except for statutory liability which cannot be excluded, each of Buru, its officers, employees and advisers expressly disclaims any responsibility for the accuracy or completeness of the material contained in this presentation and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence if any information in this presentation or any error or omission there from. Neither Buru nor any other person accepts any responsibility to update any person regarding any inaccuracy, omission or change in information in this presentation or any other information made available to a person nor any obligation to furnish the person with any further information.

All references to \$ are in Australian currency, unless stated otherwise.

# Contact



LEVEL 2, 16 ORD STREET WEST PERTH  
WESTERN AUSTRALIA 6005



[INFO@BURUENERGY.COM](mailto:INFO@BURUENERGY.COM)



1800 337 330



[BURUENERGY.COM](http://BURUENERGY.COM)



**CORPORATE UPDATE** | Nov 2019 (ASX:BRU)