



Buru Energy Limited  
ABN 71 130 651 437

Level 2, 16 Ord Street, West Perth,  
Western Australia 6005  
PO Box 1903, West Perth, WA 6872  
Ph: +61 8 9215 1800  
Fax: +61 8 9215 1899  
www.buruenergy.com

1 November 2023

Sean Maloney  
ASX Compliance Pty Ltd  
Level 40, Central Park  
152-158 St Georges Terrace  
Perth WA 6000

By email: [ListingsCompliancePerth@asx.com.au](mailto:ListingsCompliancePerth@asx.com.au).

Dear Mr Maloney,

**Buru Energy Limited (ASX: BRU) – Response to ASX Price Query**

Buru Energy Limited (**BRU** or the **Company**) refers to the ASX price query letter dated 1 November 2023.

The Company provides the following responses to the letter.

1. *Is BRU aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?*

BRU Response: No.

2. *Is If the answer to question 1 is “yes”.*

- a) *Is BRU relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in BRU’s securities would suggest to ASX that such information may have ceased to be confidential and therefore BRU may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is “yes”, you need to contact us immediately to discuss the situation.*

- b) *Can an announcement be made immediately? Please note, if the answer to this question is “no”, you need to contact us immediately to discuss requesting a trading halt (see below).*

- c) *If an announcement cannot be made*

BRU Response: Not applicable.

3. *If the answer to question 1 is “no”, is there any other explanation that BRU may have for the recent trading in its securities?*

The Company notes the recent announcement made by Gold Hydrogen Limited (ASX: GHY) stating that significant concentrations of Hydrogen and Helium has been detected in the Ramsay 1 Well drilled in South Australia.

BRU through its 100% subsidiary 2H Resources Pty Ltd has established a natural hydrogen/helium exploration portfolio in South Australia and has been confirmed by the South Australian Department for Energy and Mining (DEM) as the preferred applicant for the granting of six South Australian Petroleum Exploration Licences for hydrogen exploration that are geologically on trend with legacy hydrogen discoveries, and two Gas Storage Exploration Licences.

The granting of the hydrogen exploration and gas storage licences is subject to a valid land access agreement executed in accordance with the requirements of the Commonwealth Native Title Act 1993 (NTA) over any area where native title interests exist. 2H Resources continues to engage with key Native Title groups covering the application areas and is progressing these land access agreements.

An independent third-party Hydrogen Prospective Resource estimate from RISC Advisory for these Petroleum Exploration Licence application areas has confirmed significant natural hydrogen resource potential (Refer to Buru ASX Release of 23 January 2023).

*4. Please confirm that BRU is complying with the Listing Rules and, in particular, Listing Rule 3.1.*

BRU Response: Confirmed.

*5. Please confirm that BRU's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of BRU with delegated authority from the board to respond to ASX on disclosure matters.*

BRU Response: Confirmed.

Yours sincerely

Paul Bird  
Company Secretary  
Ph: +61 8 9215 1800



1 November 2023

Reference: 83510

Mr Paul Bird  
Company Secretary  
Buru Energy Limited

By email:

Dear Mr Bird

### **Buru Energy Limited ('BRU'): Price - Query**

ASX refers to the following:

- A. The change in the price of BRU's securities from a low of \$0.125 to an intraday high of \$0.17 today.
- B. The significant increase in the volume of BRU's securities traded today.

### **Request for information**

In light of this, ASX asks BRU to respond separately to each of the following questions and requests for information:

1. Is BRU aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
  - (a) Is BRU relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in BRU's securities would suggest to ASX that such information may have ceased to be confidential and therefore BRU may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
  - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
  - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that BRU may have for the recent trading in its securities?
4. Please confirm that BRU is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that BRU's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of BRU with delegated authority from the board to respond to ASX on disclosure matters.

### **When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **10:00 AM AWST Wednesday, 1 November 2023**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it

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does not fall within the exceptions mentioned in Listing Rule 3.1A, BRU's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require BRU to request a trading halt immediately.

Your response should be sent to me by e-mail at [ListingsCompliancePerth@asx.com.au](mailto:ListingsCompliancePerth@asx.com.au). It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### **Trading halt**

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in BRU's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

### **Suspension**

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in BRU's securities under Listing Rule 17.3.

### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to BRU's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that BRU's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### **Release of correspondence between ASX and entity**

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

### **Questions**

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

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**Sean Maloney**

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Senior Adviser, Listings Compliance