

## Completion of Share Purchase Plan Offer

### **Highlights**

- *The Share Purchase Plan (SPP) was strongly supported by shareholders with applications received totaling approximately \$3.7 million.*
- *The Buru Board has resolved to accept all applications received for the SPP.*
- *Funds raised from the SPP and the recent placement will be used to progress the planned Rafael 2024 appraisal drilling program and commercialisation activities.*

Buru Energy Limited (**Buru** or **the Company**) (ASX: BRU) is pleased to advise that it has successfully completed the SPP as announced on 14 November 2023. A total of 32 million new ordinary shares will be issued raising a total in new funds of approximately \$3.7 million.

The SPP sought to raise up to \$2 million, with the Buru Board retaining discretion to accept oversubscriptions in excess of \$2 million. The Buru Board has resolved to accept all applications received for the SPP to give all Eligible Shareholders an opportunity to participate in the SPP.

The new shares will be allotted on 13 December 2023 with trading of the new shares to commence on Thursday 14 December 2023. Dispatch of transaction confirmations and holding statements will be sent to shareholders on or around 14 December 2023. All shares issued under the SPP rank equally with existing Buru shares. No brokerage or transaction costs were payable under the SPP.

### **Commenting on the results of the SPP, Buru Energy's CEO Thomas Nador said:**

*"The results of this capital raise through a strongly supported placement and the significantly oversubscribed share purchase plan is a testament to our investors' confidence in our vision and the value we bring to the market.*

*Buru is now well positioned to maintain the momentum it has built over the year to deliver against a defined strategy to commercialise its Rafael gas and condensate discovery, and by doing so, generate maximum value for our shareholders.*

*I would like to express my gratitude to our valued shareholders for their trust, loyalty, and commitment to the Company."*

### **Authorisation**

This ASX announcement has been authorised for release by the Chair of Buru Energy.

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