



8 May 2018

Corporate Presentation

Buru Energy Limited provides the attached updated Corporate Presentation.

Visit www.buruenergy.com for information on Buru Energy's current and future activities.

For investor inquiries please contact Buru Energy:

Telephone: +61 8 9215 1800

Freecall: 1800 337 330

Email: info@buruenergy.com

Corporate Overview



Profitable oil producer

Long life early stage oilfield

Basin wide acreage position

Excellent running room

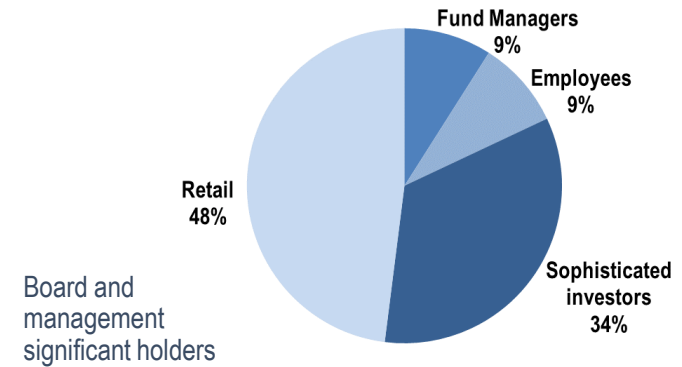
**Near term high potential oil
exploration**



Capital Structure

Formed	2008
Ticker	ASX:BRU
Index	S&P/ASX All Ords
Shares on Issue	~432 million
Share Price	~A\$0.36
Market Cap	~A\$150 million
Cash on Hand	~A\$9.6 mm as at 31 March

Share Register



Board and Management

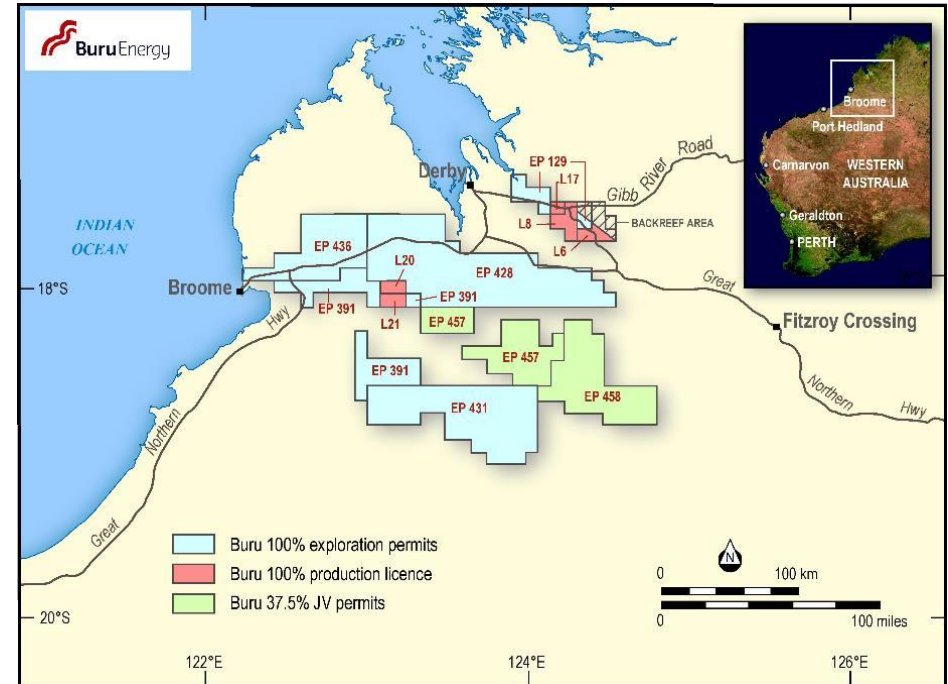
Eric Streitberg	Executive Chairman
Eve Howell	Non Executive Director
Robert Willes	Non Executive Director
Shane McDermott	Co. Sec. and Head of Finance
Nick Rohr	General Counsel
David Long	Exploration Manager
Kris Waddington	Operations Manager
Cameron Manifold	Projects and Drilling Mgr

12 month price history



Company overview

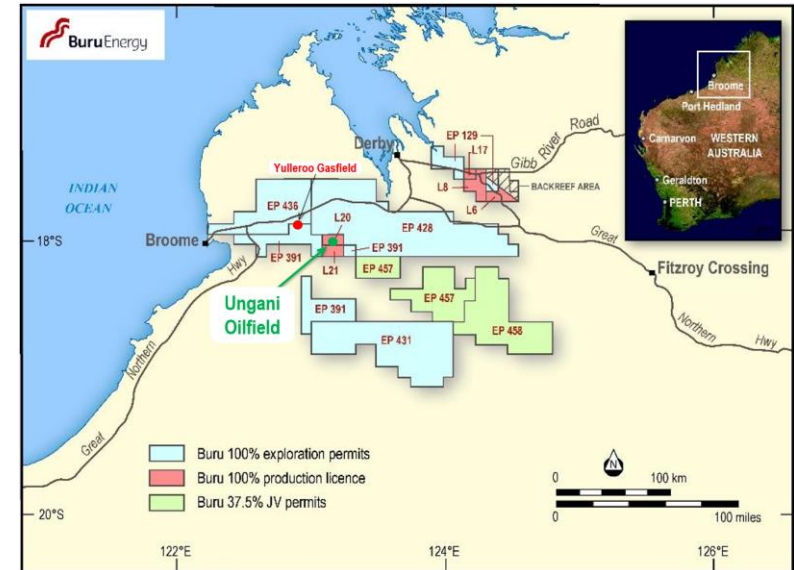
- Local ASX listed
- Mkt cap ~\$150 million
- ~30 staff based in Perth and Broome
- Extensive oil and gas exploration permit holder focused in the Canning Basin (gross 5.4 mm acres, 22,000 sq km)
- Long term local operator of all permits
- Profitable oil producer from Ungani Oilfield
- Oil explorer planning to drill 3 wells this year on highly prospective conventional oil trend
- World scale unconventional gas condensate resource base



Ungani Oilfield

- Conventional oilfield discovered in 2011
- First oil discovery since the 80's in the Kimberley
- 70 km east of Broome
- High quality oil (37 deg API), high flow rate conventional reservoir
- Easy and simple production and storage system
- Oil trucked to Wyndham and shipped out from 80,000bbl storage tank
- Currently ramping up production to 3,000 bopd including two new wells
- Original 2C 7mmbbls* resource volume
- Early stage of production with only ~12% of 2C resources produced

* Note - The full resource statement is set out in accordance with ASX Listing Rules in Buru's ASX release of 16 May 2016. Buru Energy is not aware of any new information or data that materially affects the information included in the May 2016 ASX releases and all material assumptions and technical parameters underpinning the estimates in those releases continue to apply and have not materially changed. The estimates will be updated when a material amount of data has been obtained from the new wells.



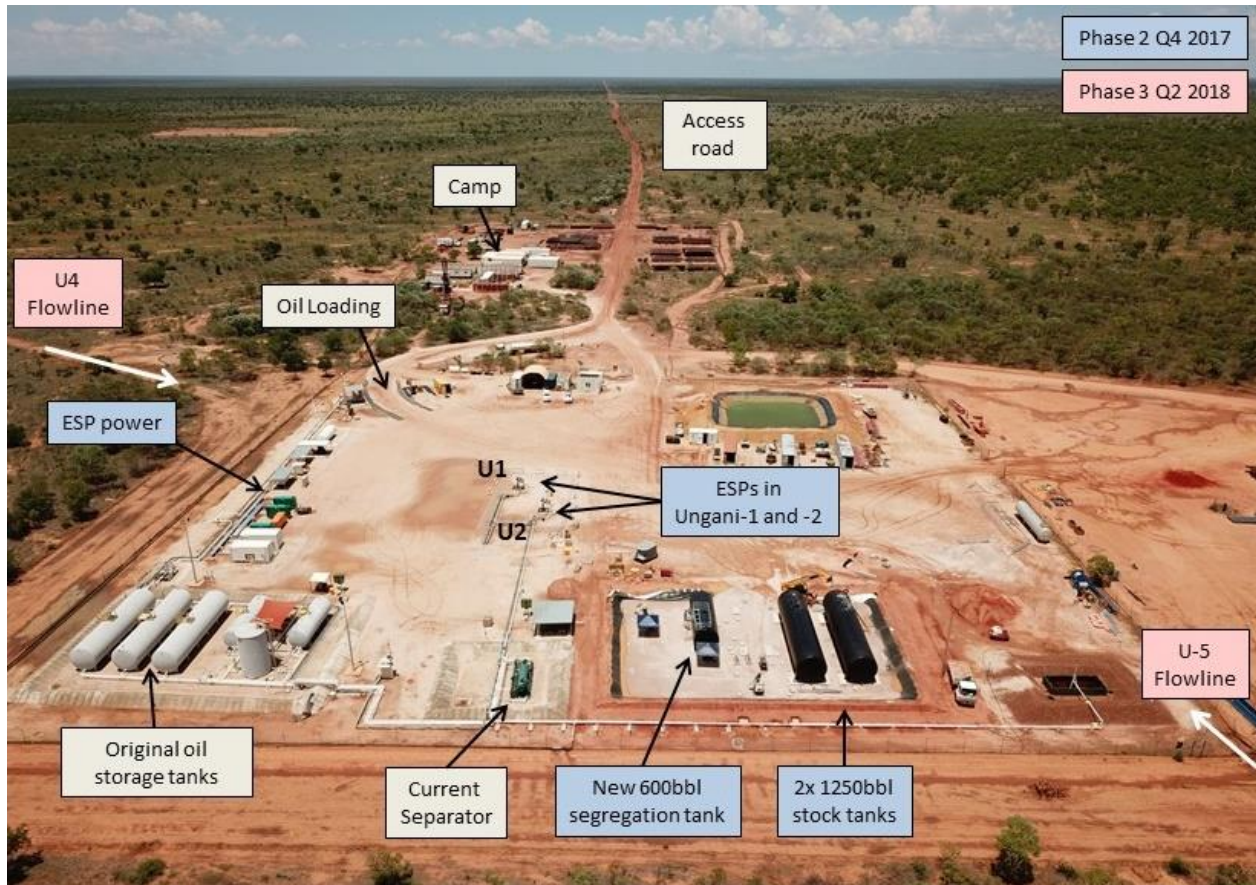
Ungani Oilfield location



Ungani field facility

Ungani Oilfield development

- Drilled U4 and 5
- Installed ESP's in U1 and U2
- Installed new oil tanks
- Installing flow lines to U4 and U5
- Shut-in in January due to road closure
- Production restarted from Ungani 1 and Ungani 2 on 3 May 2018
- Ungani 5 flowed +1,200 bopd and currently being tied in to the production facility, confirmed additional resources and production
- Ungani 4 still under test
- Ungani 4 flowline hooked up and commissioned



Commercial

- Production rate target of 3,000 bopd
- Minimal increase in fixed field opex as production rate increased

Sales

- Crude is sold FOB Wyndham to Trafigura at fixed discount to Brent
- Three liftings to date – most recent 10/11 January 2018, next expected early June

Cash flow

- Current A\$ oil price of ~A\$100 significantly increases profitability
- Potential for cost savings through future Broome export route or local crude sales opportunities



FTA quad with ~880 bbls



Crude tanker at Wyndham Port



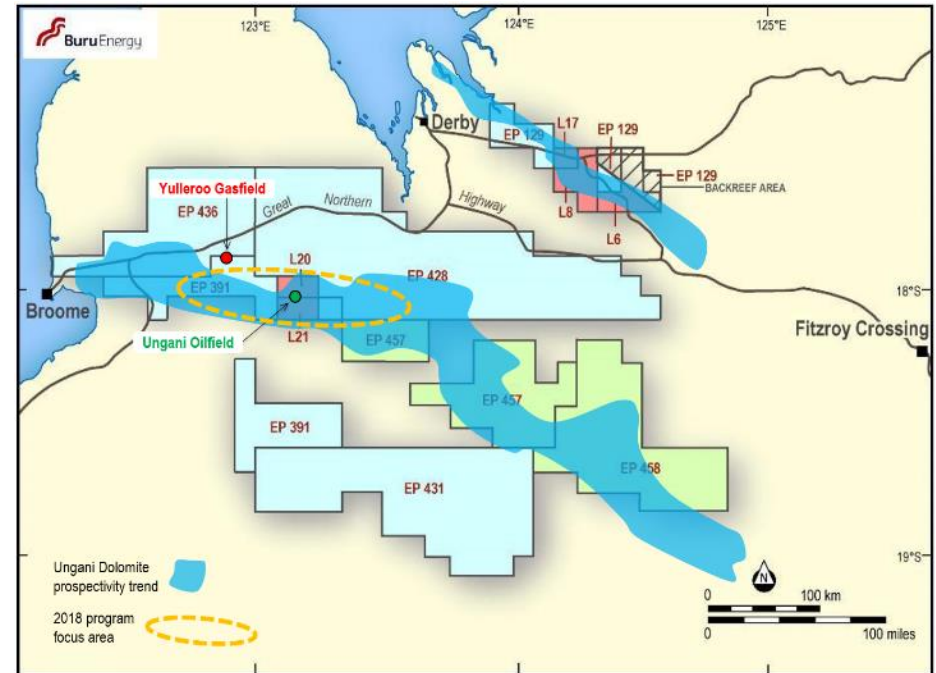
Crude tanker route from Ungani to Wyndham



Crude storage tanks in Wyndham

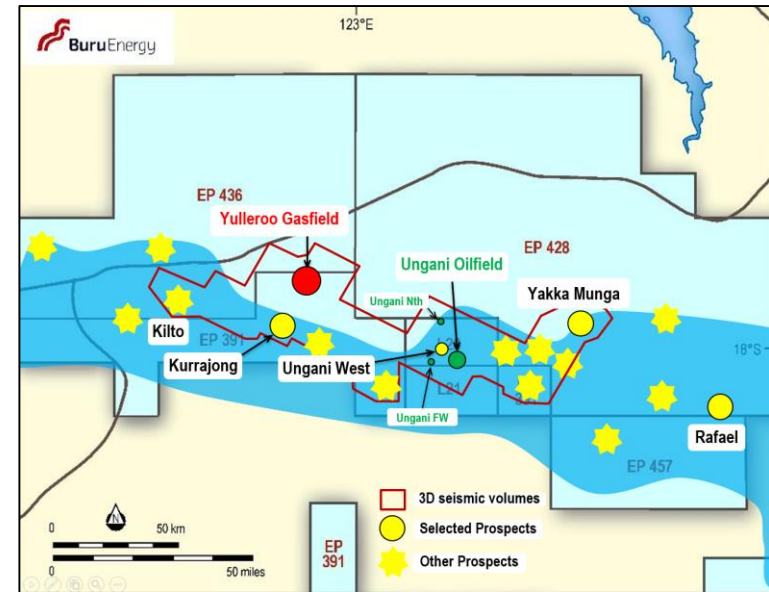
Targeting proven play - Ungani Dolomite oil

- Drilling large “lookalikes” to Ungani and new conventional oil plays
- Extensive 3D seismic surveys
- Defined a prospective area around Ungani and along the geological trend for over 200 kms
- Planned exploration program of 3 wells this year
- Program extent dependent on funding and timing with flexible rig contract
- Large oil targets along trend and also Ungani nearfield oil potential



Drilling Program

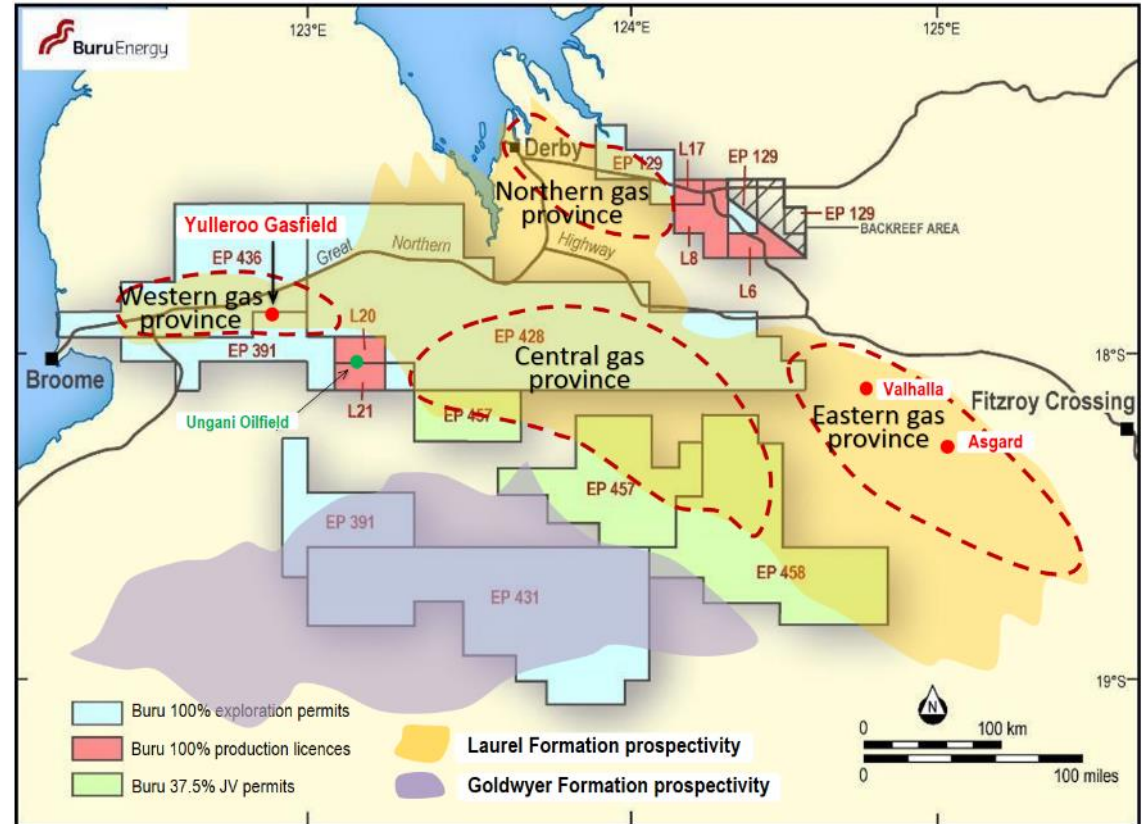
- Planning for 3 conventional oil wells on high potential targets
- Current candidates Ungani West, Kurrajong, Yakka Munga
- DDGT1 rig stacked at Ungani 4 being refurbished/maintained for program start in 3rd quarter
- Exploration program extent dependent on current farmout discussions
- Rafael expected to be deferred to next year due to larger rig requirement
- Focus on conventional oil continues



DDGT1 rig at Ungani 4

Laurel Tight Gas

- Major gas accumulation in the geological centre of the basin
- Stretches from east of Broome to west of Fitzroy Crossing
- Has been best defined at Yulleroo 70km east of Broome
- Requires fracking to be commercially viable
- Small scale gas project could supply all the energy needs of the Kimberley for decades
- Large scale project with ~8 well pads could supply gas to the Pilbara



Tight oil (Goldwyer Shale)

- Goldwyer Shale Formation has many similarities to the Bakken
- Trend extends on to Buru's 100% owned EP 431 with adjacent drilling planned in 2019

- Current WA moratorium and Inquiry on hydraulic fracture stimulation has paused a potentially major industry
- Scientific inquiry into fracking inquiry due to report by end of the year

- **Cash:** ~A\$9.6 mm (31 March 2018)
- **Debt:** Remaining Alcoa debt of \$7.5 mm over 3 years with repayment profile aligned to forward oil production levels
- **Overheads:** “lean and mean” and fit for purpose
- **Cash flow:** Oil price increase to ~A\$100/bbl provides substantial uplift in profitability
- **Commitments:** Permit work commitments deferred and tenure secure until 2023/24
- **Capex:** Focus on Ungani development and cash flow generation, exploration drilling as able
- **Portfolio:** 100% of Ungani and high value exploration acreage provides significant currency for introduction of financial or operational partners. Buru’s portfolio depth is unique in Australia with a mixture of high value production, an extensive prospect portfolio and the potential for a future world scale gas development.



■ Oil Production

- 2017/18 Development Program completed with target of production increase to 3,000 bopd in second quarter
- Potential development of alternative export facilities under consideration
- Other ways to increase margins being investigated including local supply and value adding

■ Near field opportunities

- Ungani Far West oil pool production from both Ungani Dolomite and then Reeves Sandstone sections
- Potential Ungani Dolomite and Reeves oil pools in Ungani North 1

■ Multi well exploration drilling program

- Ungani trend prospects in 2018 with scale of program subject to farmout/funding
- Farmout discussions well underway, rig available and long lead items being sourced
- Appraisal of Yulleroo gas resource subject to WA Government fracking inquiry outcomes



Contact



Buru Energy Limited

Eric Streitberg

Executive Chairman

ericstreitberg@buruenergy.com

Office: 08 9215 1800

Mobile: +61 411 803 993

www.buruenergy.com



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Qualified Petroleum Resources Evaluator Statement

Except where otherwise indicated, information in this presentation related to exploration and production estimates and results and prospective resources is based on information compiled by Eric Streitberg who is an employee of Buru Energy Limited. Mr Streitberg is a Fellow of the Australian Institute of Mining and Metallurgy and the Australian Institute of Company Directors, and a member and Certified Petroleum Geologist of the American Association of Petroleum Geologists. He has over 40 years of relevant experience. Mr Streitberg is qualified in accordance with ASX Listing Rules and consents to the inclusion of the information in this document.