



8 May 2018

AGM Presentation

Buru Energy Limited provides the attached presentation to be given by the Company's Executive Chairman at today's Annual General Meeting.

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

Buru Energy AGM

8 May 2018

Operations Update



- Completed the asset swap with Mitsubishi for Buru 100% ownership of the oil assets
- Ungani oilfield restarted through upgraded export system in Wyndham
- Very successful capital raising at 15 cents – price more than doubled since
- Restructured Alcoa loan to remove balance sheet pressure
- Drilled two Ungani development wells
- Upgraded production facilities at Ungani
- Production shut-in in January due to access road closure
- Currently going through restart of the field and testing and tie-in of the two new wells
- Preparing for 2018 oil prospect drilling program
- Working with potential farmin parties
- Fully engaged with WA independent scientific review of fracking



FTA quad at intersection of Ungani road and GNH



Ungani field facility



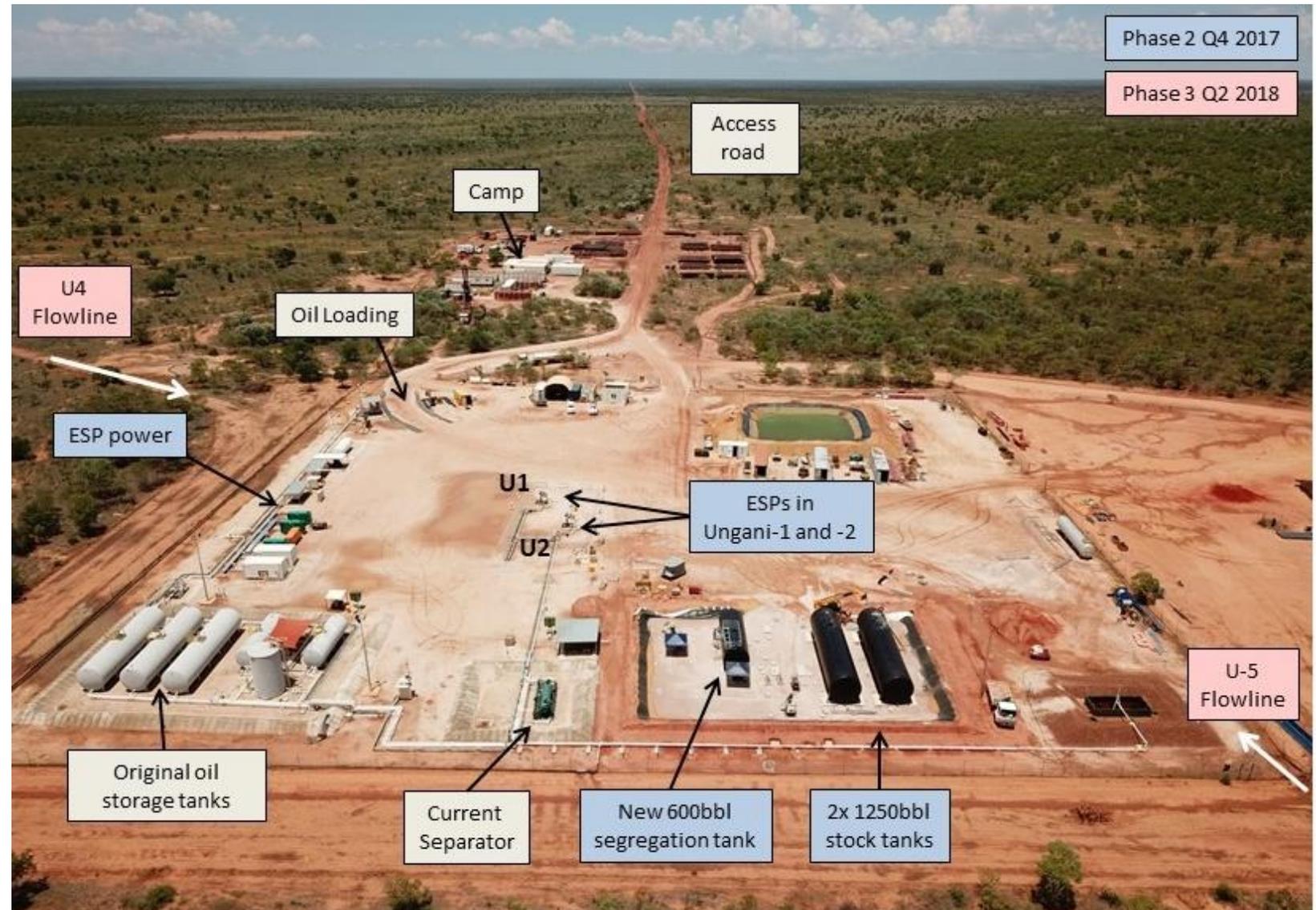
Ungani 4 drilling rig



Crude storage tanks in Wyndham

Ungani Oilfield development

- Drilled U4 and U5
- Installed ESP's in U1 and U2
- Installed new oil tanks
- Installing flow lines to U4 and U5
- Shut-in in January 2018 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



Ungani Oilfield restart

- Road repaired after rain events
- Now back on line with road significantly upgraded
- Wyndham offloading system working well
- Additional FTA and RTA trucks available as required
- “Bootstrap” field upgrades and continuous improvement program for efficiency and automation
- Capital cost of transfer pipeline to highway can’t be justified at this time but under continuing review
- Alternative export systems under continuous review



Ungani Production



Ungani 5 oil sample



First FTA quad on Ungani access road



Restored road

Forward program

Drilling Program

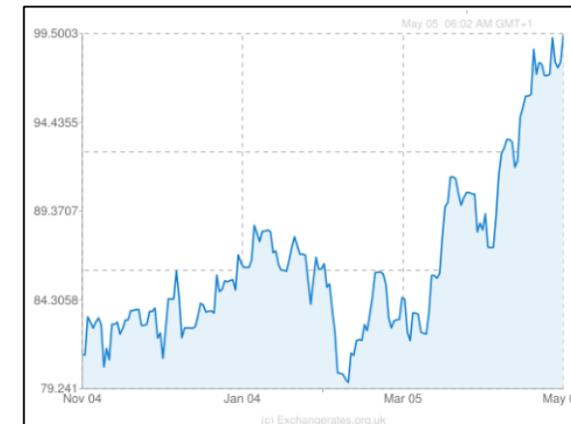
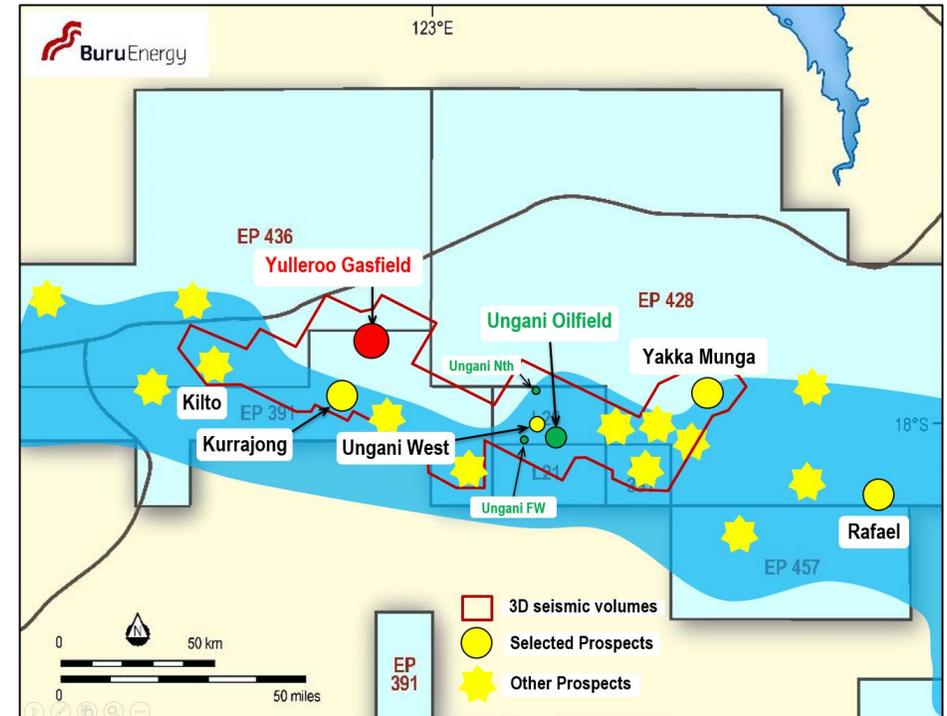
- Planning for 3 conventional oil wells on high potential oil targets
- Current candidates Ungani West, Kurrajong, Yakka Munga
- DDGT 1 rig stacked at Ungani 4 being refurbished/maintained for program start in 3rd quarter
- Exploration program extent dependent on current farmout discussions
- Rafael expected to be deferred to next year due to larger rig requirement
- Focus on conventional oil continues

Corporate

- Strengthening A\$ oil price has significant positive impact on profitability
- Working hard to ensure lowest possible cost base

Gas

- Moratorium on hydraulic fracturing until 2020
- Scientific Inquiry currently underway, due to report by the end of the year



Nov 17 to May 18 A\$ Brent oil price



This document has been prepared by Buru Energy Limited ABN 71 130 651 437 ("**Buru Energy**"). 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 Energy'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 Energy 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 Energy 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 Energy, 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 of any information in this presentation or any error or omission there from. Neither Buru Energy 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 dates in this presentation are for calendar years. All references to \$ are in Australian currency, unless stated otherwise.

Competent Person's Statements

Information in this presentation related to petroleum resources of the Ungani Oilfield is based on information compiled by Dr Stuart Weston who is a consultant to Buru Energy Limited. Dr Weston has over 19 years experience in petroleum exploration and engineering, holds a Bachelor Degree in Physics, a PhD in Petroleum Engineering and is a member of SPE. Dr Weston is qualified in accordance with ASX Listing Rules and consents to the inclusion of the information in this document.

Information in this presentation related to exploration and production estimates and results 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.

Buru Energy AGM

8 May 2018

Resolutions For Voting



Resolutions

1. Adoption of Remuneration Report
2. Re-election of Mr Robert Willes as a Director
3. Ratification of prior issue of Shares pursuant to Placement
4. Approval of 10% Additional Placement Capacity
5. Re-approval of the Company's Employee Share Option Plan
6. Reinstatement of Proportional Takeover Provisions

Reports to be received and considered

- Financial Report of the Company
- Directors' Report
- Auditor's Report

The Company's Annual Report for the year ended 31 December 2017 containing each of these reports is tabled at the Meeting

Resolution 1 – non-binding resolution

“That the Company’s Remuneration Report for the period ended 31 December 2017 be adopted.”

Proxies		
Number of valid proxies received	285	
Representing voting shares	145,283,827	
Percentage of shares voted by proxy	33.63%	
Proxies <u>for</u> the resolution	131,268,993	90.35%
Proxies <u>open</u> to the proxy’s discretion	11,712,265	8.06%
Proxies <u>against</u> the resolution	2,302,569	1.58%

Resolution 2 – ordinary resolution

“That Mr Robert Willes, who retires in accordance with the Constitution and being eligible to offer himself for re-election, be re-elected as a Director of the Company.”

Proxies		
Number of valid proxies received	298	
Representing voting shares	169,909,956	
Percentage of shares voted by proxy	39.33%	
Proxies <u>for</u> the resolution	156,885,091	92.33%
Proxies <u>open</u> to the proxy’s discretion	11,717,265	6.90%
Proxies <u>against</u> the resolution	1,307,600	0.77%

Resolution 3 – ordinary resolution

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the prior issue by the Company of 24,023,593 fully paid ordinary shares in the Company for an issue price of \$0.15 per share, on the terms and conditions set out in the Explanatory Notes, be approved and ratified.”

Proxies		
Number of valid proxies received	282	
Representing voting shares	126,456,471	
Percentage of shares voted by proxy	29.27%	
Proxies <u>for</u> the resolution	120,356,709	95.18%
Proxies <u>open</u> to the proxy’s discretion	4,656,866	3.68%
Proxies <u>against</u> the resolution	1,442,896	1.14%

Resolution 4 – special resolution

“That, for the purpose of ASX Listing Rule 7.1A and for all other purposes, approval is given for the issue of equity securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Notes.”

Proxies		
Number of valid proxies received		295
Representing voting shares		169,993,543
Percentage of shares voted by proxy		39.35%
Proxies <u>for</u> the resolution	154,479,378	90.87%
Proxies <u>open</u> to the proxy’s discretion	11,745,863	6.91%
Proxies <u>against</u> the resolution	3,768,302	2.22%

Resolution 5 – ordinary resolution

“That the Buru Energy Limited Employee Share Option Plan, the principal terms of which are summarised in the Explanatory Notes, and the issue of Options under that plan (including the issue of Shares upon the exercise of those Options), be approved for all purposes, including for the purposes of ASX Listing Rule 7.2 (Exception 9).”

Proxies		
Number of valid proxies received	288	
Representing voting shares	145,315,143	
Percentage of shares voted by proxy	33.64%	
Proxies <u>for</u> the resolution	116,442,126	80.13%
Proxies <u>open</u> to the proxy's discretion	11,776,475	8.10%
Proxies <u>against</u> the resolution	17,096,542	11.77%

Resolution 6 – special resolution

“That, for the purposes of section 648G of the Corporations Act 2001 (Cth), article 5.14 of the Constitution and for all other purposes, articles 5.9 to 5.13 of the Constitution last approved on 29 April 2015 be reinstated for a period of three years from the date of the Annual General Meeting.”

Proxies	
Number of valid proxies received	292
Representing voting shares	169,709,821
Percentage of shares voted by proxy	39.28%
Proxies <u>for</u> the resolution	141,937,164 83.64%
Proxies <u>open</u> to the proxy’s discretion	11,770,620 6.94%
Proxies <u>against</u> the resolution	16,002,037 9.43%

