

27 May 2019

Sandra Wutete

Senior Advisor, Listings Compliance (Perth)
ASX Compliance Pty Limited
Level 40, 152-158 St Georges Terrace
Perth WA 6000

By email: Sandra.Wutete@asx.com.au

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

Dear Sandra

ASX Price and Volume Query

Thank you for your letter dated 27 May 2019.

Buru Energy Limited ("BRU" or "Company") responds as follows (using your numbering and inserting your questions in bold):

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?**

No, the Company is not aware of any information concerning it that should have been announced to the market and which could be an explanation for the recent trading in the Company's 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?**

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 its ASX release on 16 May 2019 being the presentation made at its Annual General Meeting on the same day which set out its planned future drilling activity in its Canning Basin permit areas. This same presentation has also been made at shareholder information meetings in Melbourne (22 May), Sydney (23 May) and Brisbane (24 May). The Company further notes a Proactive Investors video interview with the Company’s Executive Chairman that was also released on 24 May.

The Company also notes an article published on the Australian Financial Review’s website on 23 May 2019 at 9.32pm entitled “Twiggy takes secret stake in ASX-listed gas play” which suggests a company associated with Andrew Forrest has acquired an investment in Buru Energy. This article suggests that this investment is less than the threshold requiring disclosure of substantial holdings under the Corporations Act which is 5%. Buru Energy’s analysis of its register of members indicate that Forrest Family Investments Pty Ltd as Trustee for the Peepingee Trust had 18,073,575 shares in the Company, or approximately 4.18% as at 31 March 2019. Buru Energy has been informed that this entity is associated with Andrew Forrest.

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

The Company is in compliance with the Listing Rules, 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.

The Company’s responses to the questions above have been authorised and approved by an officer of Buru Energy Limited with delegated authority from the Board to respond to ASX on disclosure matters.

Yours sincerely



Shane McDermott
Company Secretary



27 May 2019

Mr Shane McDermott
Company Secretary
Buru Energy Limited
Level 2, 16 Ord Street
West Perth WA 6005

By email: shanemcdermott@buruenergy.com

Dear Mr McDermott

Buru Energy Limited ('BRU'): Price and Volume Query

We note the change in the price of BRU's securities from a low of \$0.245 at the close of trading on Thursday, 23 May 2019 to a high at the time of writing this letter of \$0.36 today, Monday 27 May 2019.

We also note the significant increase in the volume of BRU's securities traded from Friday, 24 May 2019 to today, Monday 27 May 2019.

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 **12.15 PM AWST today Monday, 27 May 2019**. If we do not have your response by then, ASX will likely suspend trading in BRU's securities under Listing Rule 17.3. 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 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.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market. Your response should be sent to me by e-mail at 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.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 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.

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 may 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.

Enquiries

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

Sandra Wutete
Senior Adviser, Listings Compliance (Perth)