

Corporate Presentation

Buru Energy Limited provides the attached updated corporate presentation. A condensed version of this presentation will be made today by the Executive Chairman at the Noosa Mining & Exploration Investor Conference.

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

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Qualified Petroleum Resources Evaluator Statement

Except where otherwise noted, information in this release related to exploration and production results and petroleum 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 consents to the inclusion of the information in this document.

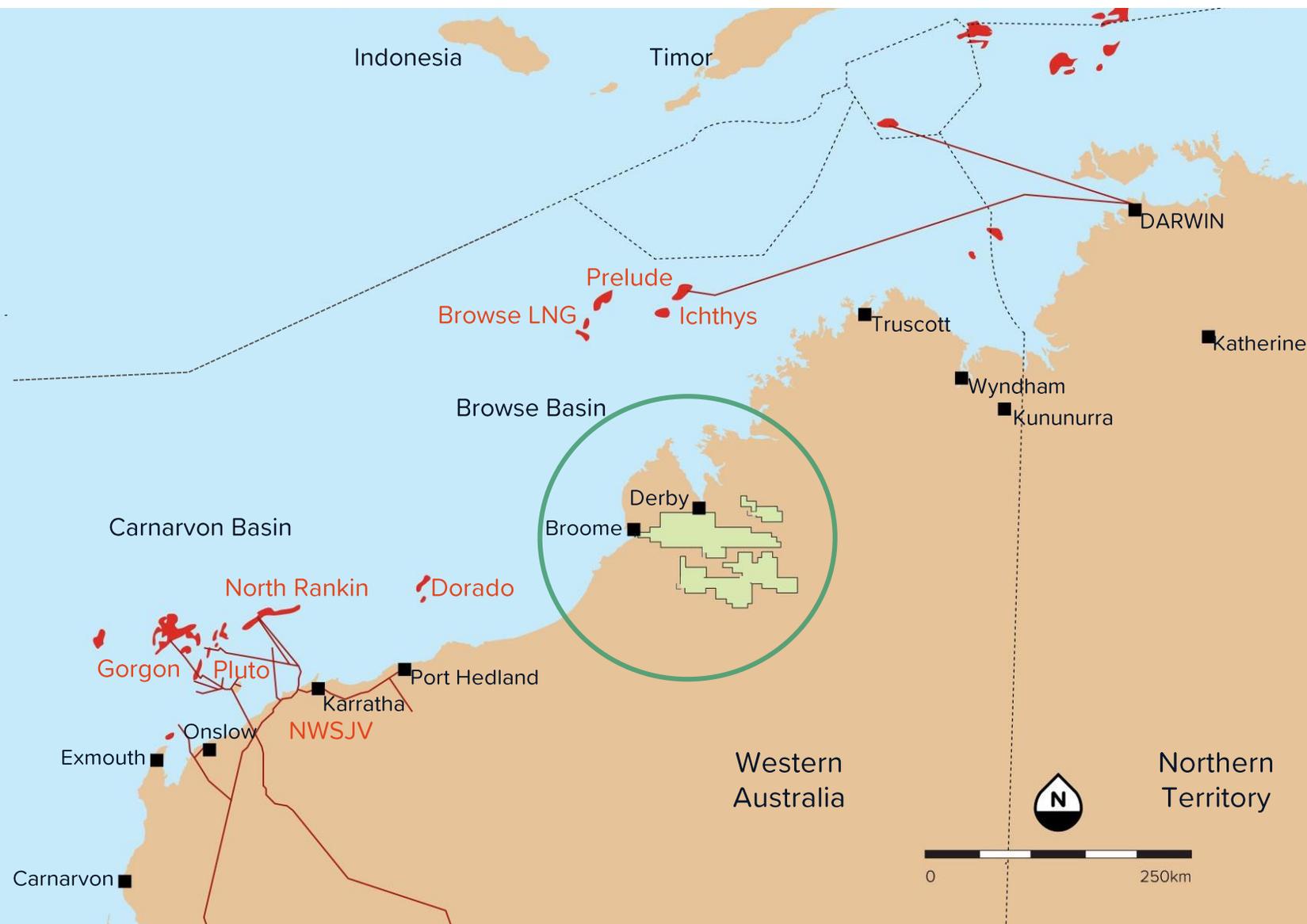
Profitable Conventional Oil Producer and Explorer



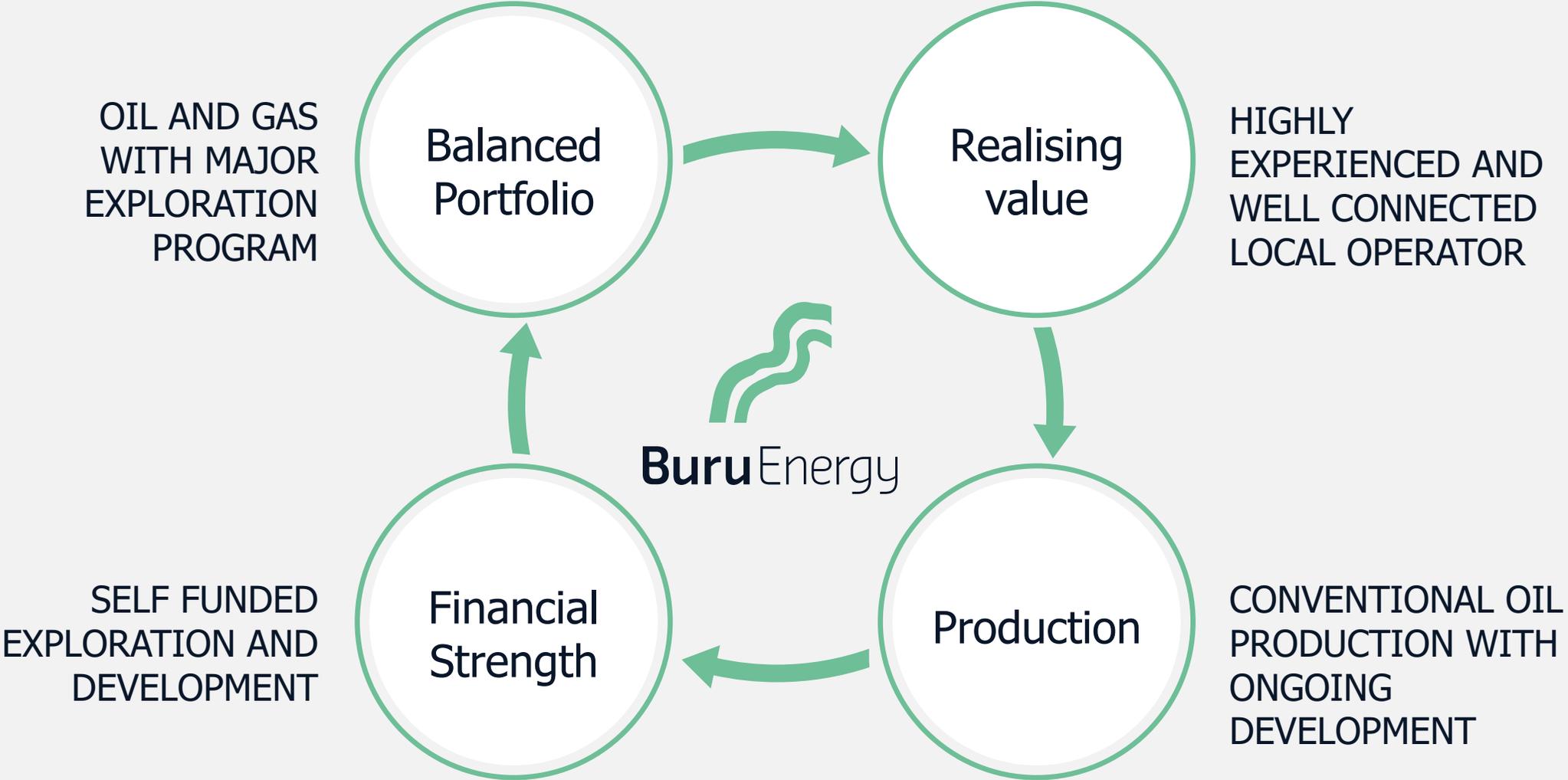
CORPORATE UPDATE | July 2019 (ASX:BRU)

Diverse Portfolio

- Underexplored Canning Basin in NW WA
- 5.5 million gross acres (3.5 million net acres)
- Experienced local operator with high permit equities
- Profitable conventional oil production from Ungani Oilfield
- Extensive exploration portfolio with active program
- Major liquids rich tight gas portfolio with conventional potential



Value Circle



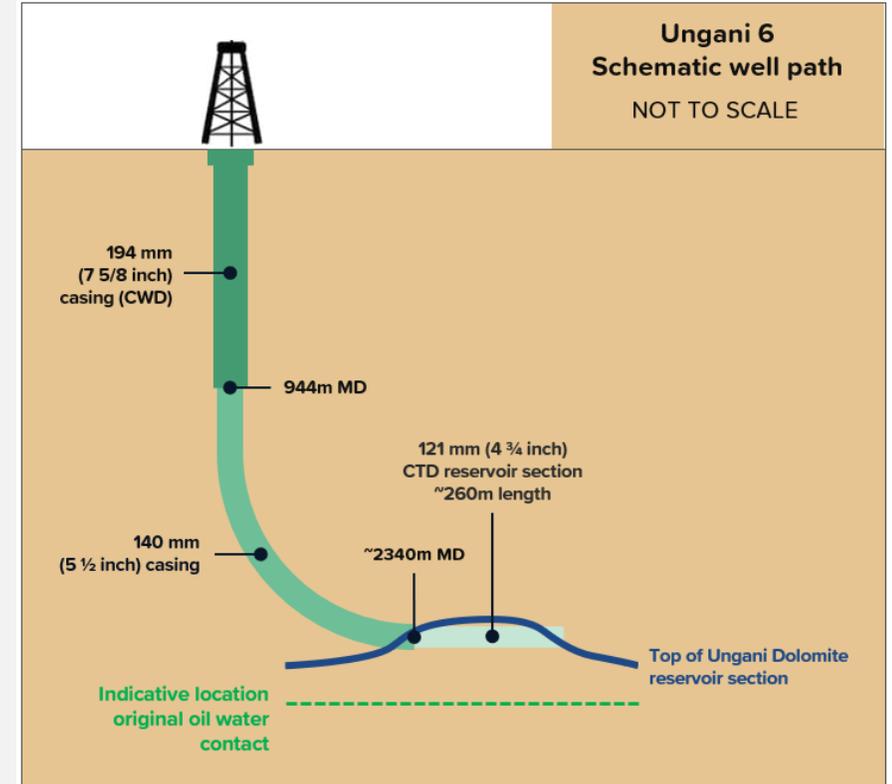
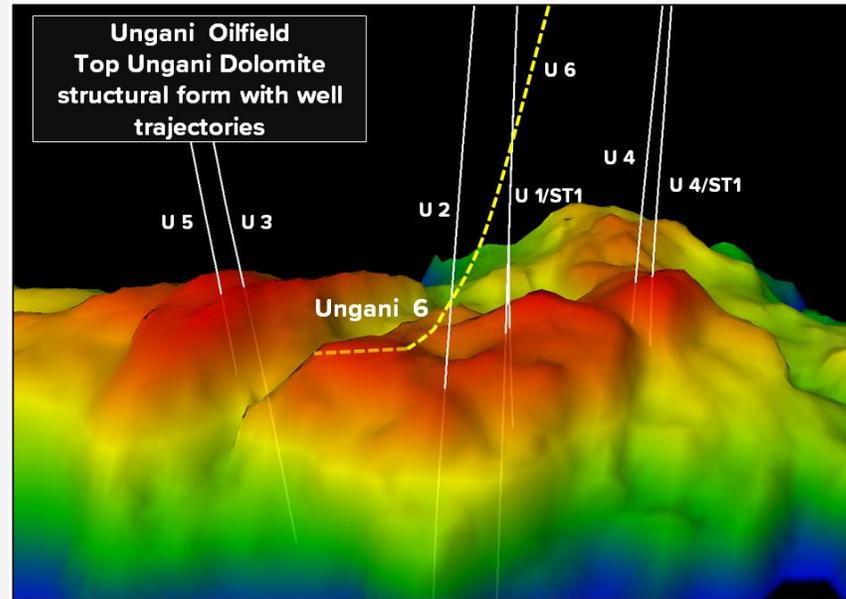
Oil Production: Ungani Oilfield

- High quality conventional oilfield
- Buru 50% and Operator (Roc Oil 50%)
- Currently producing ~1,000 bopd
- 2019 development program with the aim of at least doubling production
- Profitable at oil prices >US\$30 per barrel



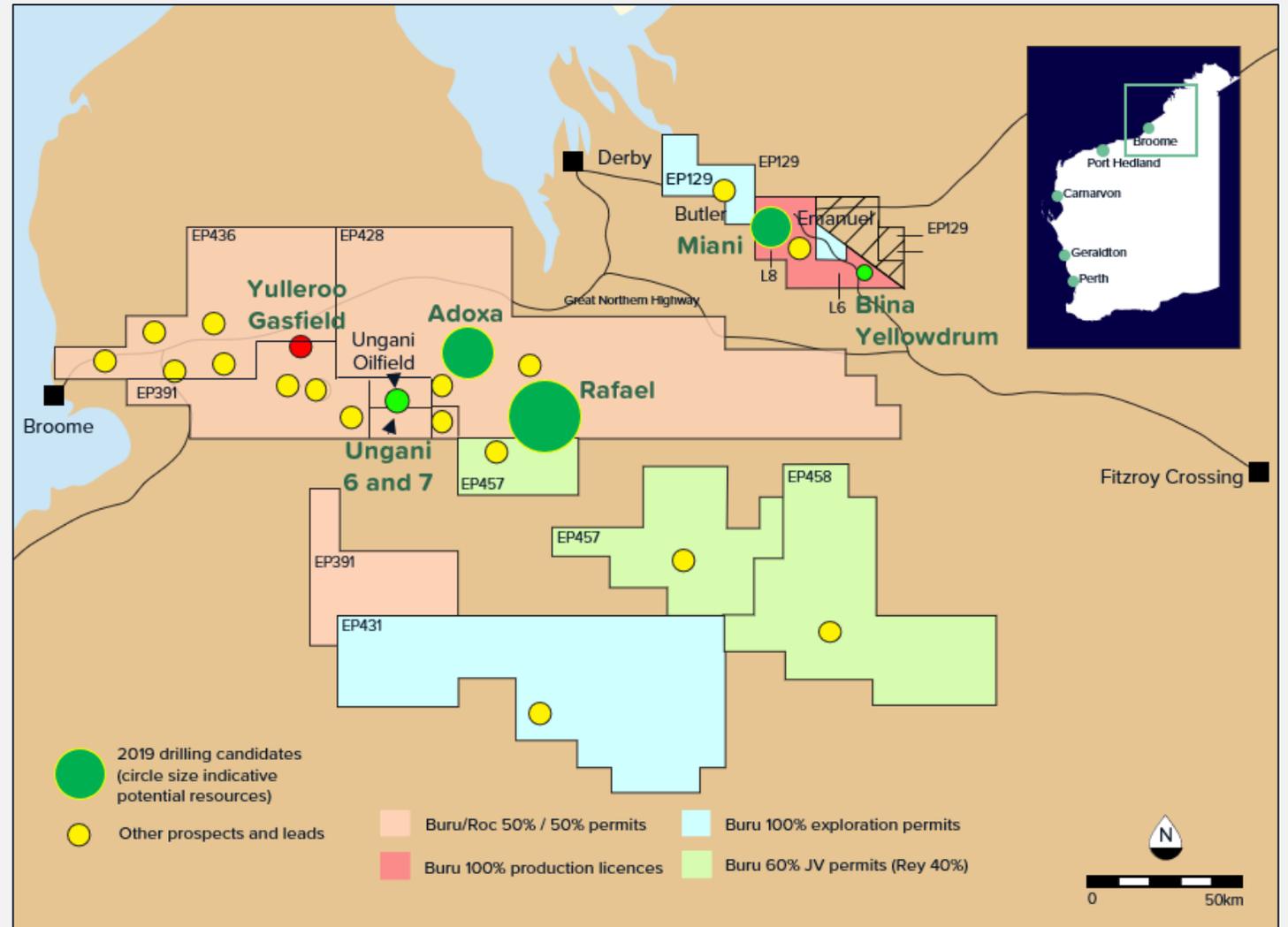
Ungani Oilfield: 2019 Program

- Drilling two horizontal production wells
- Wells being drilled by NGD 405 rig and then coiled tubing unit for reservoir
- Wells designed for maximised drainage in carbonate reservoirs
- Wells drilled with rig to top of reservoir
- Reservoir sections drilled horizontally and underbalanced to maximise production capacity



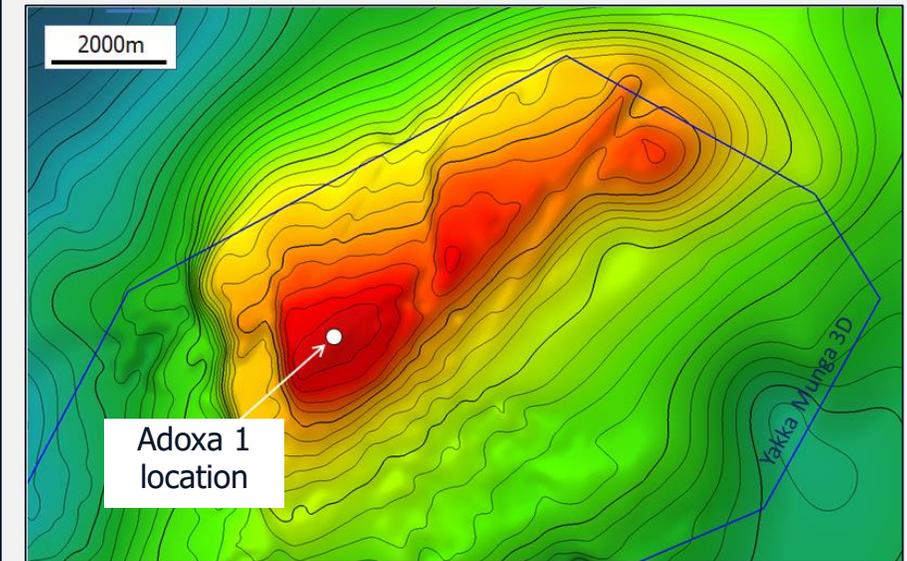
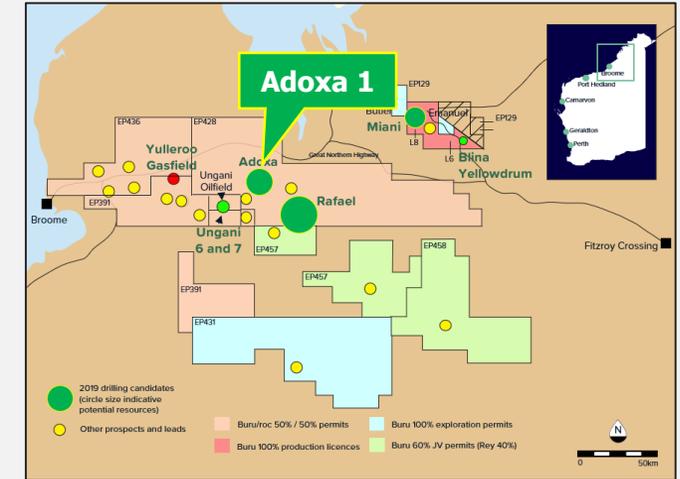
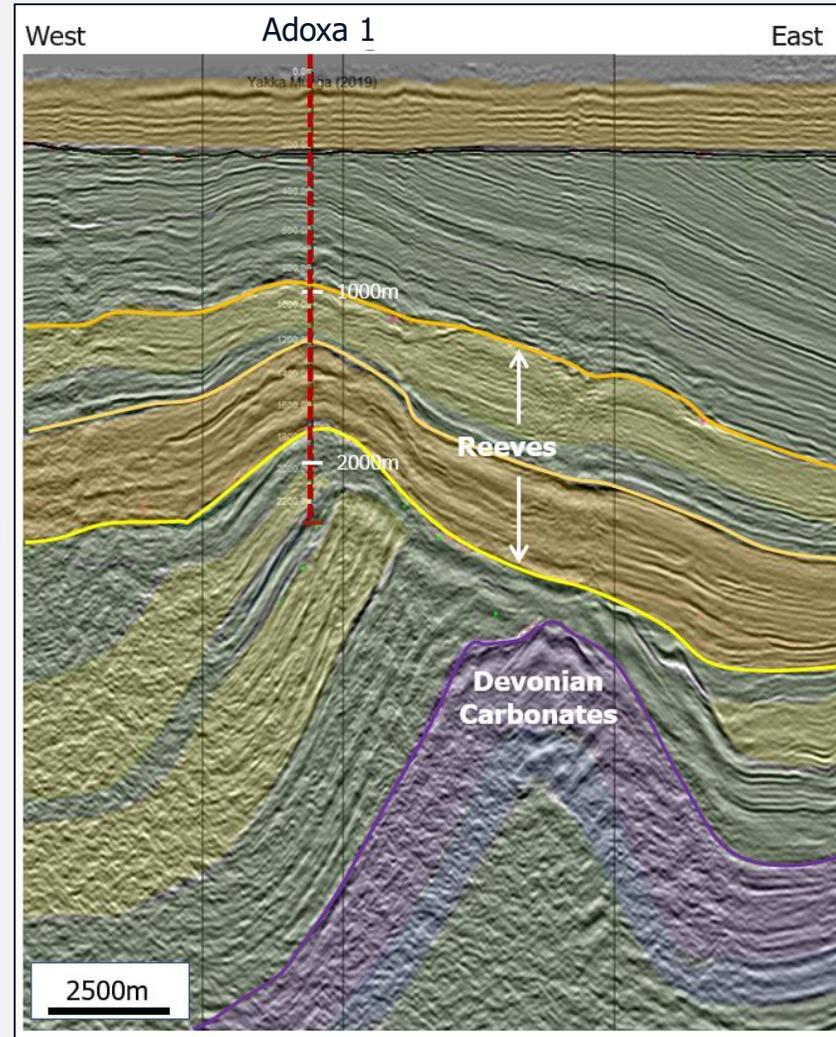
Outstanding Exploration Potential

- High potential exploration portfolio
- Variety of play types (carbonates and clastics) and petroleum systems
- Proven conventional Dolomite play over 150 kms strike length
- Basin wide Reeves Sandstone potential identified
- 2019 program targeting range of prospects up to world scale
- High capacity rig undertaking drilling program
- Major liquids rich tight gas portfolio with conventional potential being tested this year



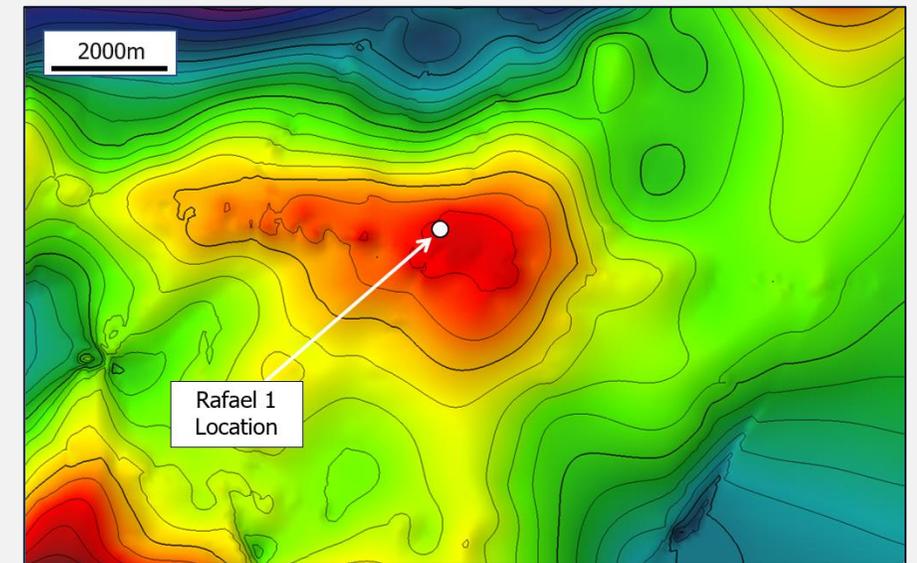
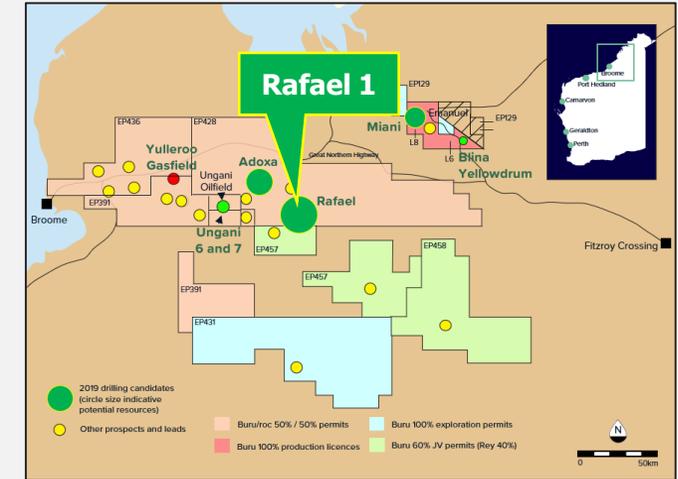
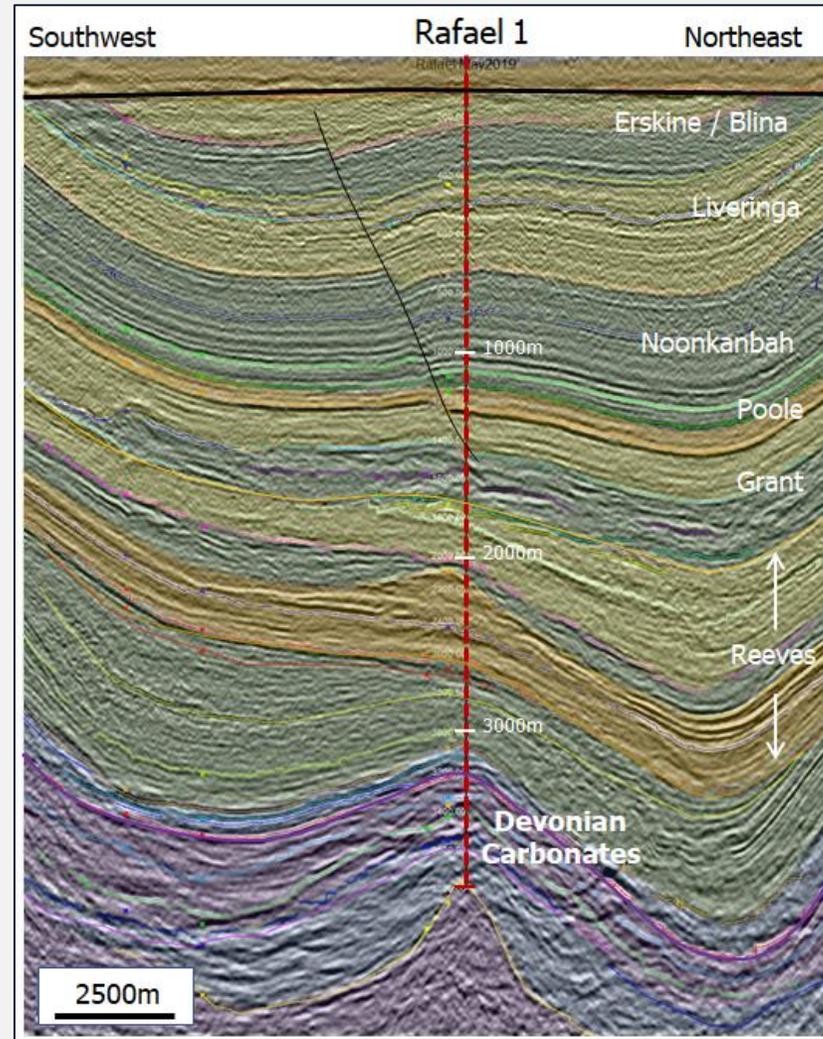
2019 Drilling Program: Adoxa 1 (Yakka Munga Structure)

- Multi target regional structure with Reeves target to be drilled in 2019 program
- Recent review of Reeves Formation from which oil was recovered in Ungani Far West 1 has confirmed basin wide conventional sandstone potential
- Relatively shallow depth (2,400m)
- Over 500 metres of seismically defined Reeves section not yet drilled anywhere else in the basin
- Reeves target to be drilled as the next well with NGD 405
- Major regional high with 3D seismic coverage
- Substantial potential resources
- Large Ungani Dolomite structure follow-up
- Buru and Roc 50/50



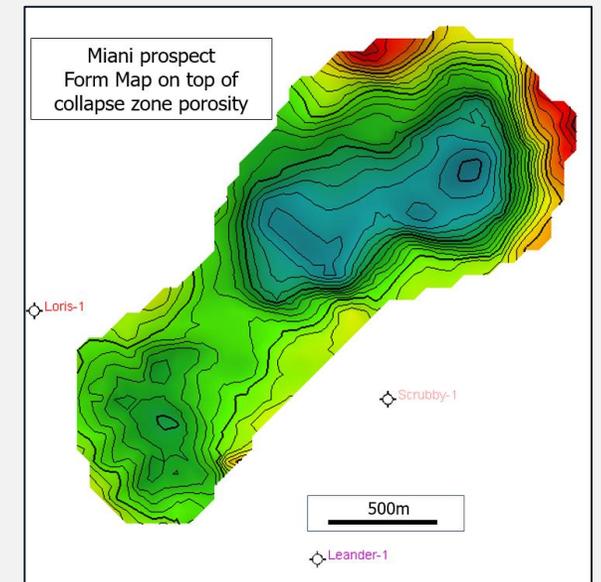
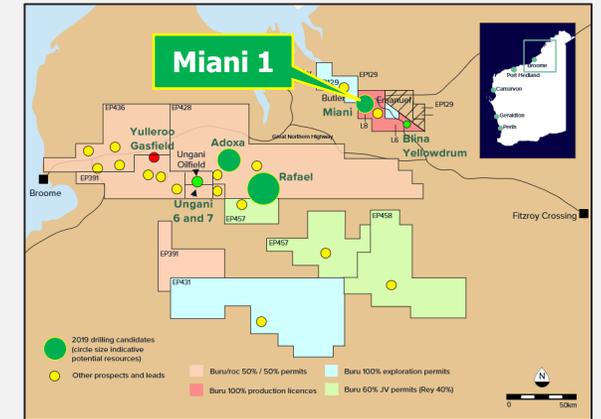
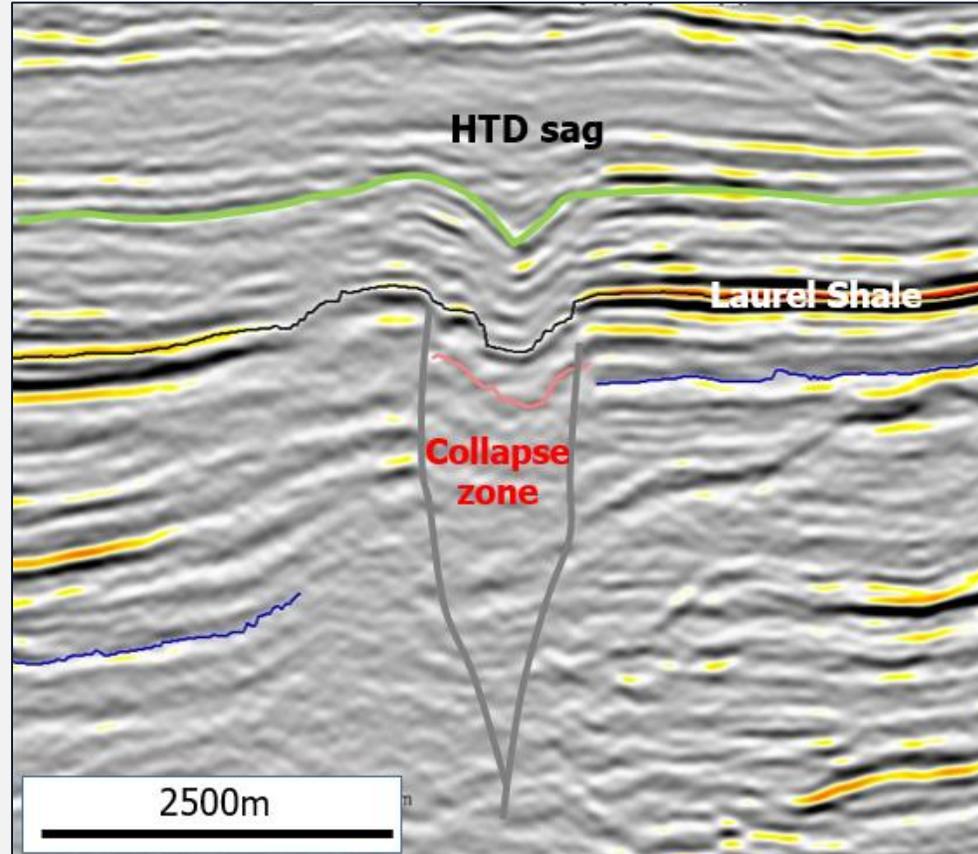
2019 Drilling Program: Rafael 1

- Very large well defined structure on good quality 2D seismic
- Over 300 metres of closure (world scale)
- Interpreted to be a reef like feature
- Most likely Nullara reef carbonates – similar to the Blina Field
- Interpreted excellent seal over the reservoir
- Gogo source rock at Blina and proven in the Rafael area
- Principal risk is reservoir development
- Relatively deep well similar to previous deep wells in the basin at +3,500 metres
- Discussion with JV on equity participation in progress



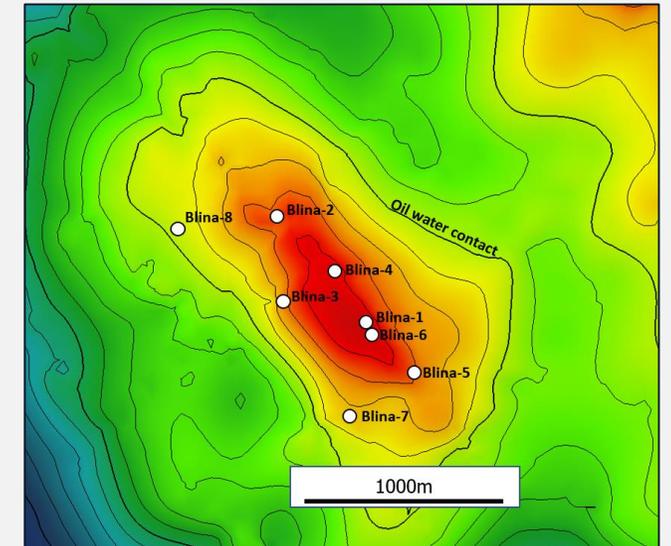
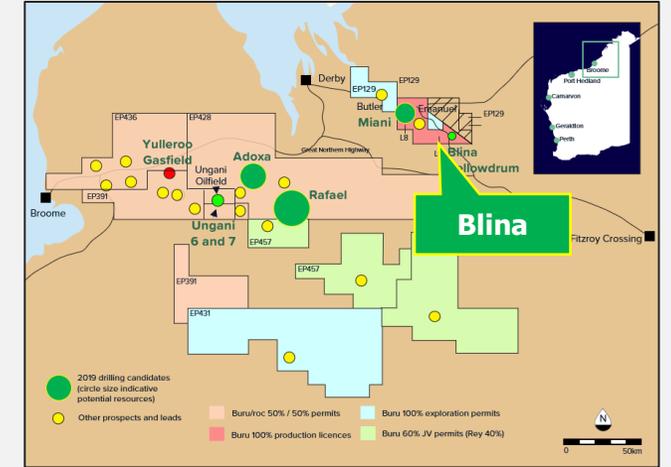
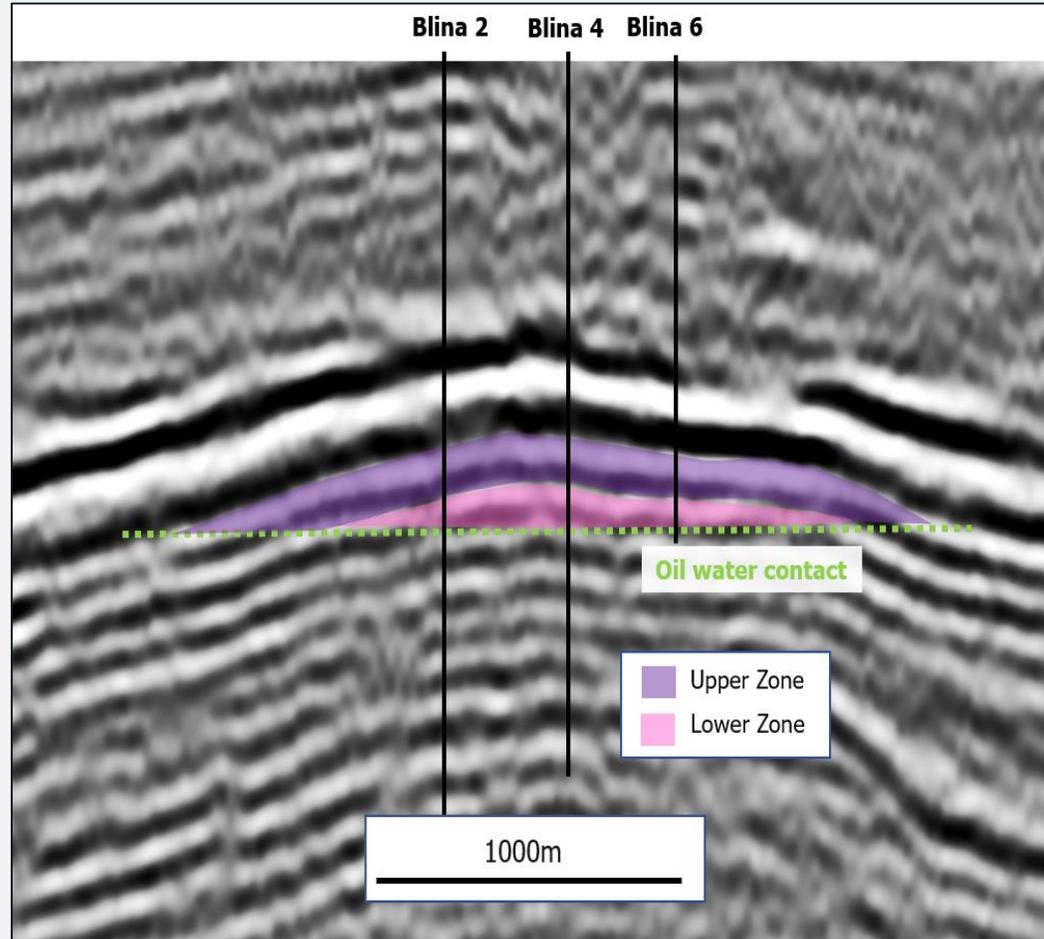
2019 Drilling Program: Miani (Buru 100%)

- Large Hydrothermal Dolomite feature on the Lennard Shelf
- Well defined by 3D seismic with many follow-ups
- Lennard Shelf has all the ingredients of an extensive hydrothermal Dolomite province
- Nullara reefal carbonates extensively altered to produce a "sag" feature
- Analogues including Ladyfern in northern Canada host very productive large volume reservoirs
- Sourced by Laurel hydrocarbons from the adjoining basin – same mechanism for the close by Sundown Field
- Sag feature flanked by tight carbonates as demonstrated by adjacent wells
- Shallow (2,400m) well to test the prospect



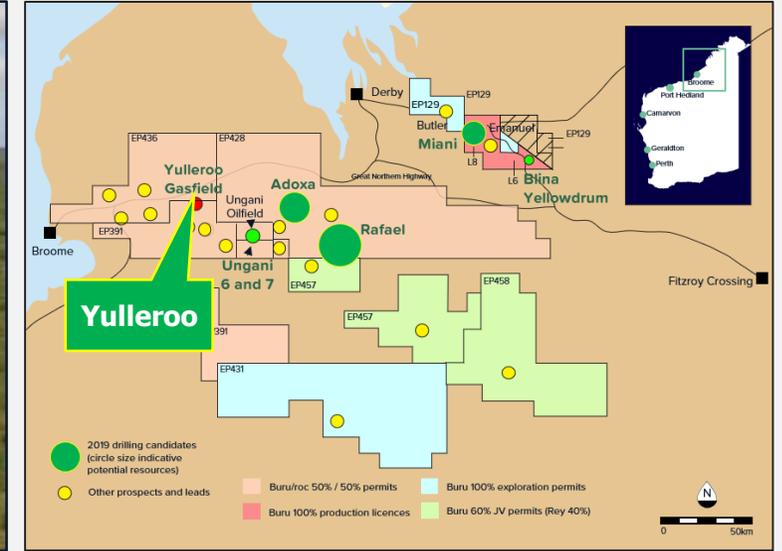
2019 Program: Blina Yellowdrum (Buru 100%)

- Blina Field has a Yellowdrum upper producing horizon equivalent to the Ungani Dolomite
- Over 40 metres of Dolomite level closure
- Historical production of 400,000 barrels from lower zone of Yellowdrum
- Substantial potential in the tighter upper reservoir section that has not been adequately tested or produced
- Blina 4 well prepared for re-entry with tubing pull accompanied by flush production from the deeper Nullara reservoir
- Program is to perforate and test the upper zone
- Low cost operation with potential for similar level of oil resources to lower produced zone

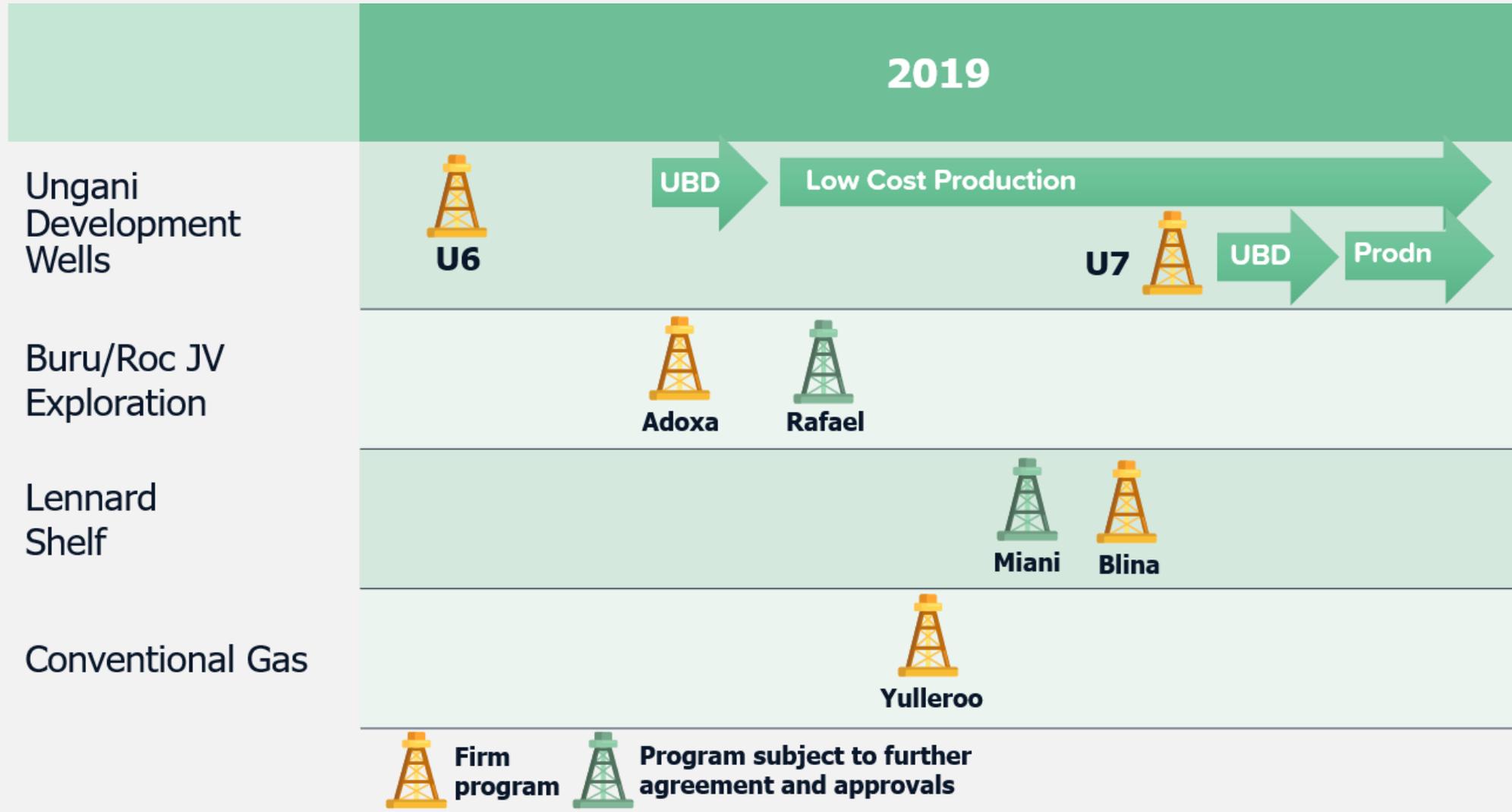


2019 Program: Yulleroo conventional gas (Buru 100%)

- Yulleroo Gasfield has substantial proven resources of tight wet gas
- Resource also has potential for conventional gas resources with high liquids content
- Several zones identified in Yulleroo 4 well with good unstimulated flow potential
- Testing proposed with production tubing run with Buru jacking platform
- Several local markets for gas including power generation directly and as solar backup



2019 Program: Indicative Timetable



Financial and Corporate

ORDINARY SHARES ON ISSUE 432M

MARKET CAPITALISATION ~A\$114M

CASH (AS OF 30 JUNE 2019) \$58.8M

DEBT (AS OF 30 JUNE 2019) \$4.5M

REGISTER

~50% SOPHISTICATED AND INSTITUTIONS
~7% MANAGEMENT AND DIRECTORS

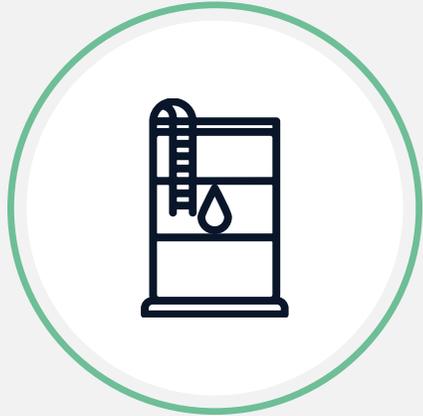
TURNOVER

~8m SHARES PER MONTH

ASX:BRU



Why Invest?



**PROFITABLE,
LOW COST OIL
PRODUCER WITH
CONTROL OVER
ACTIVITY**



**NEAR TERM
DRILLING
ACTIVITY ON
LARGE PROSPECTS
WITH LARGE
EQUITIES**



**STRONG BALANCE
SHEET AND
POSITIVE CASH
FLOW FROM
PRODUCTION TO
SUSTAIN INTERNAL
FUNDING**



**UNIQUE IN THE SMALL
CAP SECTOR –
PRODUCTION,
BALANCE SHEET AND
EXPLORATION**

Disclaimer

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