

## **Buru completes \$2.1 million Share Placement and Launches SPP to fund Rafael Gas Project commercialisation activities**

Buru Energy Limited (Buru, Company) (ASX: BRU) is pleased to announce it has received firm commitments for a Share Placement, to raise a total of approximately \$2.1 million (Placement). The Company will also undertake a Share Purchase Plan (SPP) for existing shareholders and seek to raise a further \$3.0 million.

The Placement was directed towards sophisticated and professional investors who are highly supportive of the Company's strategy to advance the Rafael Gas Project, aiming to create near-term material foundational cash flow that will support substantial further growth opportunities.

The Company is also providing its wider shareholder base with the opportunity to participate in the raising at the same price as the Placement through the SPP.

The funds will be used to ensure that key project activities that are Buru's responsibility under its Strategic Development Agreement with Clean Energy Fuels Australia (CEFA) for the development of the Rafael Gas Project, including but not limited to the securing of an upstream development partner to fund the 2026 Rafael appraisal program are progressed in support of Final Investment Decision in 2H 2026.

### **Highlights**

- **Placement of \$2.1 million at 2.0 cents/share supported by sophisticated and professional investors, each new share issued under the Placement will also receive an attaching option on a 1 for 2 basis with a strike price of 3.0 cents, and an expiry period of 2 years, the issuance of the options are subject to shareholder approval via an Extraordinary General Meeting (EGM).**
- **SPP to provide all shareholders the opportunity to participate, opening on 8 September 2025 at the same price as the Placement, targeting to raise \$3.0 million, with an attaching options offer to all shareholders who participate in the SPP issued on the same terms as those issued via the Placement.**
- **Raising funds provides funding to enable Final Investment Decision in 2H 2026 and potential first cashflow in early 2028 for the Rafael Gas Project.**

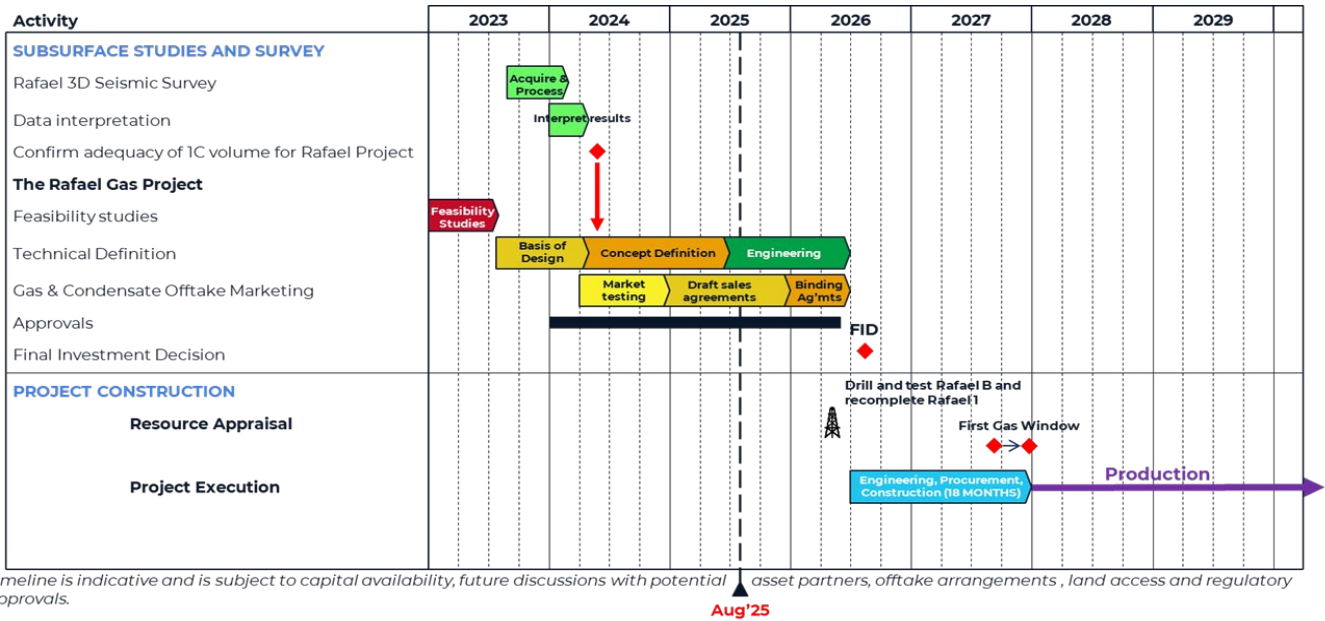
### **Buru CEO, Mr Thomas Nador said:**

*"The support of our shareholders and new investors for this capital raising enables our strategy to develop our 100% owned and operated Rafael Gas Project. By prioritising all company efforts toward this goal, we are targeting material near term foundation cashflows from which to build our next phase of growth and deliver long term success and shareholder value.*

*We are pleased to provide our wider shareholder base with the opportunity to continue to participate in our journey through the SPP and look forward to their continued support."*

## Use of proceeds

The funds raised will supplement Buru's existing cash reserves and provide capital to maintain the momentum of the Rafael Gas Project development toward potential first cashflow by early 2028 in line with the timeline shown in **Figure 1**.



**Figure 1 – Rafael Gas Project Schedule**

The funds will be targeted to support Buru's activities identified under its Strategic Development Agreement (2 April 2025) with CEFA to co-develop the Rafael Gas Project. These activities are required to be finalised ahead of binding agreements with CEFA and Final Investment Decision planned for 2H 2026:

- an extensive process to secure an upstream development partner to fund the 2026 appraisal program and associated independent reserves certification,
- the finalisation of the detailed design for the 2026 Rafael appraisal program,
- agreement making with Traditional Owners for the Rafael Gas Project development,
- customary regulatory approvals,
- joint gas and condensate marketing with CEFA,
- supporting the farm-out of the Mars oil prospect which may also underpin a restart of production at the Ungani Oilfield, and
- Buru working capital.

## Placement details

The Placement price of 2.0 cents per share represents a 16.7% discount to the closing Buru trading price on 27 August 2025 and a 17.5% discount to the 10-day VWAP up to the last trading date prior to this announcement.

The Placement shares (totalling 105,000,000) are expected to be issued on 5 September 2025 under the Company's placement capacity pursuant to ASX Listing Rule 7.1.

## Share Purchase Plan details

The Share Purchase Plan (SPP) will provide all shareholders, who held Buru shares on 29 August 2025 (Record Date), with a registered address in Australia or New Zealand, with the opportunity to apply for shares up to a maximum value of \$30,000 at the same price as the Placement (2.0 cents per SPP share). The Company intends to raise \$3.0 million under the SPP through an issue of 150,000,000 Shares and reserves the right to take oversubscriptions and scale back applications at its discretion, subject to compliance with the ASX Listing Rules.

Full details of the SPP will be set out in the SPP Offer Documentation to be released and dispatched to Buru shareholders on 8 September 2025.

The new shares issued under the Placement and SPP will rank equally with existing Buru shares.

Shareholders who participate in the SPP will also be offered, subject to shareholder approval, 1 attaching option for every 2 shares issued to them under the SPP, exercisable at 3.0 cents per option with an expiry period of 2 years for nil consideration. The offer of the options to eligible shareholders will be made separately to the SPP under a prospectus that will be made available when the options offer is made. The options offer is subject to shareholder approval.

The key indicative dates\* for the Placement and SPP are as follows:

Event	Date
Record Date for SPP 7:00pm (Sydney time)	Friday, 29 August 2025
Announcement of Placement and SPP, re-commencement of trading of Buru shares, and lodgement of Appendix 3B	Monday, 1 September 2025
Issue of Shares under Placement, lodge Appendix 2A and Cleansing Notice with ASX	Friday, 5 September 2025
Lodge SPP Cleansing Notice with ASX, dispatch Share Purchase Plan documentation to shareholders and release same to ASX	Monday, 8 September 2025
Opening Date of the SPP	Monday, 8 September 2025
Closing date for SPP 5:00pm (Sydney time)	Tuesday, 30 September 2025
Announcement of result of SPP	Friday, 3 October 2025
Issue of new Shares under the Share Purchase Plan and lodge Appendix 2A with ASX	Tuesday, 7 October 2025

The documentation and timetable for the options for eligible shareholders will be provided shortly together with the documentation for the General Meeting to approve the issue of the options under both the Placement and the SPP.

Wilsons Advisory and Evolution Capital acted as Joint Lead Managers for the Placement to new sophisticated and professional investors.

*\*These dates are indicative only. Buru may vary the dates and times of the Offer without notice.*

## Investor Webinar

Buru Energy will be holding an Investor Webinar on **Thursday 4 September 2025** at **11am AWST / 1pm AEST**, where Buru CEO, Thomas Nador, will provide an update on the Rafael Gas Project development program and provide an opportunity for shareholder questions.

Registration details and weblink address will be advised via a separate ASX announcement on **Tuesday 2 September 2025**.

## Authorisation

This ASX announcement has been authorised for release by the Chair of the Board of Directors.

For further information, visit or contact:

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