



16 April 2025

Dear Shareholder

Notice is given that the Annual General Meeting ("Meeting") of Buru Energy Limited ("Buru Energy" or "Company") will be held as follows:

TIME: 9.00 am (Perth time)
DATE: Wednesday, 21 May 2025
PLACE: The Park Business Centre, 45 Ventnor Avenue, West Perth WA 6005

NOTICE OF MEETING

As with previous years, Buru Energy will not be posting hard copies of the Notice of Meeting and personalised proxy forms to shareholders who have not elected to receive notices electronically. Instead:

- the Notice of Meeting which sets out the Agenda (including details of all resolutions being put to the meeting), important Voting Information and an Explanatory Memorandum can be viewed on, or downloaded from, the Company's website at <https://buruenergy.com/announcements> or the Company's ASX announcements page at www.asx.com.au; and
- your personalised proxy form is enclosed with this letter.

Buru Energy shareholders who have elected to receive electronic communications from the Company have received, or will shortly receive, an email containing instructions about how to view or download a copy of the Notice of Meeting (or request a hard copy of it), as well as instructions on how to lodge their proxies.

Any Buru Energy shareholder who would like to obtain a free paper copy of the Notice of Meeting can request a copy by contacting Buru Energy on info@buruenergy.com.

The Company's Annual Report is also available at <https://buruenergy.com/reports>.

Please refer to the Notice of Meeting for further important information.

PROXY LODGEMENTS

Shareholders who choose to lodge a proxy should follow instructions on their personalised proxy form (enclosed), to be submitted to Buru Energy's share registry by no later than **9.00 am (Perth time) on Monday, 19 May 2025** online, by facsimile or by post.

Yours sincerely



David Maxwell
Chair



BURU ENERGY LIMITED
ABN 71 130 651 437

**NOTICE OF ANNUAL GENERAL
MEETING**

TIME: 9.00 am (AWST)
DATE: Wednesday, 21 May 2025
PLACE: The Park Business Centre, 45 Ventnor Avenue, West Perth WA 6005

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

For personal use only

NOTICE OF 2025 ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting (the **Meeting**) of Shareholders of Buru Energy Limited ABN 71 130 651 437 (the **Company**) will be held at The Park Business Centre, 45 Ventnor Avenue, West Perth WA on Wednesday, 21 May 2025 at 9.00 am (AWST).

BUSINESS

A. CONSIDERATION OF REPORTS

To receive and consider the financial report of the Company, the Directors' report and the Auditor's report for the period 1 January 2024 to 31 December 2024.

Shareholders can view the Company's 2024 Annual Report, which contains these reports, in the "Investor Centre" section on the Company's website <https://buruenergy.com/reports>.

The Auditor, KPMG, will be present at the Meeting. The Chair will give Shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the Auditor's report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor in relation to the conduct of the audit.

The Chair will also give the Auditor a reasonable opportunity to answer written questions submitted by Shareholders that are relevant to the content of the Auditor's report or the conduct of the audit. A list of written questions, if any, submitted by Shareholders will be made available at the start of the Annual General Meeting and any written answer tabled by the Auditor at the Meeting will be made available as soon as practicable after the Meeting.

B. PROPOSED RESOLUTIONS

1. Resolution 1 - Adoption of Remuneration Report

To consider and, if thought fit, pass the following as a **non-binding resolution**:

"That the Company's Remuneration Report for the period ended 31 December 2024 be adopted."

Note: The vote on this Resolution is advisory only and does not bind the Directors.

2. Resolution 2 – Election of Mr David Maxwell as a Director

To consider and, if thought fit, pass the following as an **ordinary resolution**:

"That Mr David Maxwell, who retires in accordance with ASX Listing Rule 14.5 and article 9.3 of the Constitution and being eligible to offer himself for election, be elected as a Director of the Company."

3. **Resolution 3 – Election of Ms Joanne Williams as a Director**

To consider and, if thought fit, pass the following as an **ordinary resolution**:

“That Ms Joanne Williams, who retires in accordance with ASX Listing Rule 14.5 and article 9.3 of the Constitution and being eligible to offer herself for election, be elected as a Director of the Company.”

4. **Resolution 4 – Issue of Director Options to a director – Mr David Maxwell**

To consider and, if thought fit, pass the following as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,900,000 Director Options to Mr David Maxwell, Non-Executive Director of the Company (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

5. **Resolution 5 – Issue of Director Options to a director – Ms Joanne Williams**

To consider and, if thought fit, pass the following as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,000,000 Director Options to Ms Joanne Williams, Non-Executive Director of the Company (or her nominee) on the terms and conditions set out in the Explanatory Statement.”

6. **Resolution 6 – Issue of Director Options to a director – Mr Malcolm King**

To consider and, if thought fit, pass the following as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,000,000 Director Options to Mr Malcolm King, Non-Executive Director of the Company (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

7. **Resolution 7 – Approval of 10% Additional Placement Capacity**

To consider and, if thought fit, pass the following as a **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.”

Chair voting intention: The Chair of the Meeting (subject to the voting exclusions specified in this Notice) intends to vote all available undirected proxies **in favour of** Resolutions 1, 2, 3, 4, 5, 6 and 7.

By order of the Board



Paul Bird
Company Secretary
16 April 2025

VOTING PROHIBITIONS AND EXCLUSIONS FOR THE RESOLUTIONS

1. Resolution 1 - Adoption of Remuneration Report

Voting Prohibition

The Company will disregard any votes cast (in any capacity) on Resolution 1 by, or on behalf of either of the following persons:

- (a) a member of the Company's Key Management Personnel (**KMP**), details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, the Company will not disregard a vote on Resolution 1 if it is cast by a person described above as proxy on behalf of a person who is entitled to vote on Resolution 1, and it is cast either:

- (a) by a person appointed as proxy by writing that specifies the way the proxy is to vote on Resolution 1; or
- (b) by the Chair as a proxy and the appointment of the Chair as proxy does not specify the way the Chair is to vote and expressly authorises the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Company's KMP.

2. Resolution 2 - Election of Mr David Maxwell as a Director

Voting Exclusion

There are no voting exclusions for this Resolution.

3. Resolution 3 - Election of Ms Joanne Williams as a Director

Voting Exclusion

There are no voting exclusions for this Resolution.

4. Resolution 4 - Issue of Director Options to a director – Mr David Maxwell

Voting Exclusion

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 4 by or on behalf of Mr David Maxwell (or his nominee) any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an associate of that person or persons.

However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or

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- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5. Resolution 5 - Issue of Director Options to a director – Ms Joanne Williams

Voting Exclusion

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 5 by or on behalf of Ms Joanne Williams (or her nominee) any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an associate of that person or persons.

However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6. Resolution 6 - Issue of Director Options to a director – Mr Malcolm King

Voting Exclusion

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 6 by or on behalf of Mr Malcolm King (or his nominee) any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an associate of that person or persons.

However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

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- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7. Resolution 7 - Approval of 10% Additional Placement Capacity

Voting Exclusion

There are no voting exclusions for this Resolution.

VOTING AND ATTENDANCE INFORMATION

Right to vote

The Board has determined that persons who are registered as Shareholders as at 5.00 pm (AWST) on Monday, 19 May 2025 will be entitled to attend and vote at the Meeting.

If more than one joint holder of Shares is present at the Meeting (whether personally or by proxy, attorney or representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

How to vote

Voting in person

To vote in person, attend the Annual General Meeting on the date at the place set out on page 1 above.

If you attend the Meeting, please bring your personalised Proxy Form with you to assist with registration. If you do not bring your form with you, you will still be able to attend the Meeting, but you will need to verify your identity.

Voting by proxy

If you are a Shareholder entitled to attend and vote at the Meeting, you may appoint an individual or a body corporate as a proxy. A personalised Proxy Form accompanies this Notice of Meeting. A proxy need not be a Shareholder.

If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the Meeting.

A Shareholder may appoint up to two proxies and specify the proportion or number of votes each proxy may exercise. If the Shareholder does not specify the proportion or number of votes to be exercised, each proxy may exercise half of the Shareholder's votes.

The Corporations Act provides that if proxy holders vote, they must cast all directed proxies as directed, and any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed. If the proxy has two or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands.

To vote by proxy, the Proxy Form must be completed, signed and returned to the Share Registry in accordance with the methods set out below, so that it is received at least 48 hours before the Meeting (that is, by no later than 9.00 am (AWST) on Monday, 19 May 2025 (**Proxy Deadline**)):

By post:	Buru Energy Limited C/- MUFG Corporate Markets (AU) Limited A division of MUFG Pension & Markets Services Locked Bag A14 Sydney South NSW 1235
By facsimile:	+61 2 9287 0303
By delivery:	MUFG Corporate Markets (AU) Limited A division of MUFG Pension & Markets Services Level 41 161 Castlereagh St Sydney NSW 2000.

Proxy Forms received after the Proxy Deadline will be invalid.

Voting online

You can also vote online at <https://au.investorcentre.mpms.mufig.com>. To vote online, select "Investor Login" and enter Buru Energy Limited or the ASX code BRU in the Issuer name field, your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) (which is shown on the front of your Proxy Form), enter your postcode (Australian address) or country (overseas address), complete the security validation process and security code which is shown on the screen and click 'Login'. Select the "Voting" tab and then follow the prompts. You will be taken to have signed and returned your Proxy Form if you vote online in accordance with the instructions given on the website. If you choose to vote online, you must vote by the Proxy Deadline.

Voting by attorney

If a Shareholder has appointed an attorney to attend and vote at the Meeting, or if the Proxy Form is signed by an attorney, the power of attorney (or a certified copy of the power of attorney) under which the Proxy Form is signed must be sent using one of the methods listed above for the receipt of Proxy Forms and received by the Company before the Proxy Deadline (unless this document has previously been lodged with the Company's Share Registry for notation).

Corporate representatives

A body corporate that is a Shareholder, or that has been appointed as a proxy, is entitled to appoint a person to act as its representative at the Meeting. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment as the body corporate's representative, including any authority under which the appointment is signed.

Shareholders can download and fill out the "Appointment of Corporate Representation" form from the MUFG website: https://www.mpms.mufig.com/media/ewkhj1g0/app_corp_rep.pdf

Shareholder questions

Shareholders are encouraged to submit written questions in advance of the Meeting, please email your question to the Company Secretary at info@buruenergy.com.

To allow time to collate questions and prepare answers, questions must be received by the Company Secretary by 5.00 pm (AWST) on Friday, 16 May 2025.

We will endeavour to respond to as many of the more frequently asked questions as possible at the Meeting.

EXPLANATORY NOTES

These Explanatory Notes form part of the Notice of Meeting and provide information to Shareholders about the items of business to be considered at the Annual General Meeting.

The Directors recommend that Shareholders read these Explanatory Notes, together with the Notice of Meeting, in their entirety before deciding how to vote in respect of the Resolutions.

ORDINARY BUSINESS

1. Resolution 1 – Adoption of Remuneration Report

1.1 Introduction

The Corporations Act requires a resolution that the adoption of the Company's Remuneration Report be put to a vote at the Annual General Meeting.

The Remuneration Report describes the Company's remuneration policy for non-executive Directors, and senior executives. The Remuneration Report is set out from page 29 to 34 of the Company's 2024 Annual Report, which can be viewed in the "Investor Centre" section on the Company's website: (<https://buruenergy.com/reports>).

The Chair will give Shareholders a reasonable opportunity to ask questions about or make comments on the Remuneration Report.

Section 250R(3) of the Corporations Act provides that the vote on the Remuneration Report is advisory only and does not bind the Directors or the Company. However, the Board will take into consideration the outcome of voting on this Resolution when assessing the Company's remuneration policy in the future.

Shareholders should note, however, that if at least 25% of the votes cast on the adoption of the Company's remuneration report at two consecutive annual general meetings are against adopting the Company's remuneration report, and a resolution was not put to the vote at the first of those consecutive annual general meetings under a prior application of the two strikes rule, then Shareholders will have the opportunity to vote on a "spill resolution". If more than 50% of votes cast are in favour of the "spill resolution", the Company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting. All of the directors of the Company who were in office when the Directors' report was approved, other than the Managing Director of the Company (if applicable), will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting, those persons whose election or re-election as directors of the Company is approved will be the directors of the Company.

At the Company's previous annual general meeting, the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the "spill resolution" is not relevant for this Meeting.

2. Resolution 2 – Election of Mr David Maxwell as a Director

2.1 Introduction

ASX Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting. The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

The Directors appointed Mr Maxwell as an additional Director on 29 July 2024 in accordance with article 9.7 of the Company's Constitution.

Mr Maxwell retires as required by ASX Listing Rule 14.5 and article 9.3(b) of the Company's Constitution and, being eligible, offers himself for election as a Director of the Company. Mr Maxwell holds office until the conclusion of the Meeting.

Resolution 2 is an ordinary resolution and, in order to be passed, requires a simple majority of votes cast by Shareholders entitled to vote on the Resolution.

2.2 Experience

Mr Maxwell is a leading oil and gas industry executive with more than 25 years' experience in senior executive roles with Cooper Energy (now Amplitude Energy), BG Group (now owned by Shell), Woodside Energy and Santos.

Mr Maxwell was the Managing Director and CEO at Cooper Energy from October 2011 until his retirement in March 2023, where he led the transformation and growth of the company into a leading gas supplier for South-east Australia. Prior to Cooper Energy, Mr Maxwell worked with the British multinational organisation BG Group, where he led the company's LNG and gas entry into Australia and South-east Asia. His BG roles included a number of material acquisitions and responsibility for all commercial, exploration, business development, strategy and marketing activities for Australia. Before this Mr Maxwell held senior leadership positions at Woodside Energy, including three years on the Woodside Executive Committee.

He was on the board of the Australian Petroleum Production and Exploration Association (now Australian Energy Producers) from 2018-2023 and has served on a number of other industry association boards, government advisory groups and public company boards.

Mr Maxwell holds a Master of Technology from Massey University and is a Fellow of the Australian Institute of Company Directors.

Mr Maxwell has been a Director since 29 July 2024 and was appointed Chair of the Board on 15 August 2024.

2.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 2 **Error! Reference source not found.** is passed, Mr Maxwell will be re-elected to the Board and will continue as a Director of the Company.

In the event that Resolution 2 is not passed, Mr Maxwell will not continue in his role as a Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

2.4 Board recommendation

The Directors, other than Mr Maxwell whose election is the subject of the Resolution, are of the view that the Board has benefitted and will continue to benefit from the skills, knowledge and experience that Mr Maxwell brings to the Company and recommend that Shareholders vote in favour of Resolution 2.

3. Resolution 3 – Election of Ms Joanne Williams as a Director

3.1 Introduction

ASX Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting. The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Ms Williams, who has served as a Director since 22 February 2021, retires as Director in accordance with article 9.3 of the Company's Constitution and, being eligible, offers herself for election as a Director of the Company.

Resolution 3 is an ordinary resolution and, in order to be passed, requires a simple majority of votes cast by Shareholders entitled to vote on the Resolution.

3.2 Experience

Ms Williams is an experienced industry professional with more than 25 years' experience in technical and executive roles with Woodside Petroleum, Newfield Exploration, Gulf Canada, Clyde Petroleum, Nido Petroleum and Jadestone Energy.

Ms Williams has been directly responsible for managing production operations, exploration drilling and development projects, capital raisings, asset transactions and joint venture interests throughout her career; including as Deputy Managing Director at ASX-listed Nido Petroleum and Managing Director at Blue Star Helium.

Ms Williams is currently a Director and the Chief Operating Officer of Jadestone Energy plc, an AIM-listed, SE Asian focussed producer. Ms Williams is currently also a Non-executive Director of 88 Energy Limited, an Australian-listed explorer and producer.

Ms Williams is a Petroleum/Reservoir Engineer holding a Bachelor of Engineering (Hons) from the University of Adelaide and is a member of the Australian Institute of Company Directors (AICD).

3.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 3 is passed, Ms Williams will be re-elected to the Board and will continue as a Director of the Company.

In the event that Resolution 3 is not passed, Ms Williams will not continue in her role as a Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

3.4 Board recommendation

The Directors, other than Ms Williams whose election is the subject of the Resolution, are of the view that the Board has benefitted and will continue to benefit from the skills, knowledge and experience that Ms Williams brings to the Company and recommend that Shareholders vote in favour of Resolution 3.

4. Resolution 4 to 6 – Issue of Director Options to a director

4.1 General

The Board wishes to align the interest of Directors with those of the Company and its shareholders. The Directors believe that the future success of the Company will depend in large measure on the skills and motivation of the people engaged in and overseeing the management of the Company's operations. It is therefore important that the Company can attract and retain people of the highest calibre.

The Board considers that the most appropriate means of achieving this is to provide the participating directors with an opportunity to participate in the Company's future growth and give them an incentive to contribute to that growth.

4.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must, pursuant to Chapter 2E of the Corporations Act:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Director Options to Directors (or their nominees) constitutes giving a financial benefit and the Directors are a related party of the Company by virtue of being Directors.

4.3 ASX Listing Rule 10.11

In addition, Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of Director Options to Directors falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. The issue of Director Options to Directors therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 4 to 6 seek the required Shareholder approval for the issue of Director Options to Directors under Listing Rule 10.11.

4.4 Technical Information required by Listing Rule 14.1A

If Resolutions 4 to 6 are passed, the Company will be able to proceed with the issue of the Director Options to Directors within one month after the date of the Meeting. It is noted that the issue of the Director Options will not use up any of the Company's 15% annual placement capacity under Listing Rule 7.1.

If any of Resolutions 4 to 6 are not passed, the Company will not be able to proceed with the issue of Director Options to the applicable Director(s).

It is noted that Resolutions 4 to 6 seek approval for individual issues and are not dependent on one another.

4.5 Technical Information required by Listing Rule 10.13

Pursuant to Listing Rule 10.13, the following information is provided in relation to the proposed issue of Director Options to Directors:

Listing Rule	Information Required
10.13.1 – The name of the person	(i) Mr David Maxwell (or his nominee) (ii) Ms Joanne Williams (or her nominee) (iii) Mr Malcolm King (or his nominee)
10.13.2 – Which category in rules 10.11.1 – 10.11.5 the person falls within and why	Each Director is a related party under Listing Rule 10.11.1
10.13.3 - The number and class of securities proposed to be issued to the person	(i) Mr David Maxwell (or his nominee) 1,900,000 unlisted options (ii) Ms Joanne Williams (or her nominee) 1,000,000 unlisted options (iii) Mr Malcolm King (or his nominee) 1,000,000 unlisted options
10.13.4 – If the securities are not fully paid ordinary securities, a summary of the material terms of the securities	See section 4.6 for a summary of the material terms of the securities.
10.13.5 – The date or dates on or by which the entity will issue the securities	The Director Options will be issued to each director within 1 month from the date of the meeting approving the Director Options issue.

10.13.6 – The price or other consideration the entity will receive for the issue	Each Director Option will be issued to each director (or his / her nominee) with an issue price of \$nil consideration.
10.13.7 – The purpose of the issue, including the intended use of any funds raised by the issue	<p>The purpose of the issue of the Director Options is to provide an equity component in the remuneration packages for Directors to align their interests with those of Shareholders, to motivate and reward the performance of the Directors in their role as Directors and to provide a cost effective way for the Company to remunerate the Directors which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to them.</p> <p>No funds will be raised from the issue of the Director Options. However, if all of the Director Options issued are exercised in accordance with the terms and conditions (as set out in section 4.6), a minimum total of \$336,000 will be raised from the exercise thereof which will be used towards appraisal and development work programs, further exploration work programs, and general working capital expenses.</p>
<p>10.13.8 – If the person is:</p> <ul style="list-style-type: none"> • a director and therefore a related party under rule 10.1.1; or • an associate of, or person connected with, a director under rules 10.11.4 or 10.14.5, and an issue is intended to remunerate or incentivise the director, details (including the amount of the director's current total remuneration package). 	<p>The Directors current annual remuneration is</p> <ul style="list-style-type: none"> (i) Mr David Maxwell - \$130,000 (ii) Ms Joanne Williams - \$80,000 (iii) Mr Malcolm King - \$85,000
10.13.09 – if the securities are issued under an agreement, a summary of any other material terms of the agreement	<p>Other material terms of agreement not shown in 4.6:</p> <ul style="list-style-type: none"> (i) Director Options are non-transferrable without prior approval of the Board of Buru. (ii) Each Director Option will entitle the holder to subscribe for one Share (iii) Shares issued pursuant to the exercise of any of the Director Options will rank in all respects on equal terms with the existing Shares.
10.13.10 – Voting exclusion statement	Please refer to the voting exclusion statements on pages 3,4 and 5 of the Notice of Meeting.

	<p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:</p> <p>(i) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and</p> <p>(ii) the appointment does not specify the way the proxy is to vote on the Resolution.</p>
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4.6 Summary of the material terms of the Director Options

Issue Date	The issue date of the Director Options will be the date recorded in the register of Option holders of the Company.
Issue Price	The Director Options have an issue price of \$nil per Option, being equal to the tax value of the Director Option.
Exercise Price	The Director Options will have an exercise price which is the greater of \$0.07 and 150% larger than the 5-day VWAP of the Company's Share price up to the last trading date prior to the Issue Date.
Vesting	The Director Options will vest upon issue.
Expiry Date	The Expiry Date is set as the date that is 3 years following the Issue Date.
Option Exercise	The Director Options will be exercisable by notice in writing to the Company, delivered to the registered address of the Company and accompanied by the full payment of the Exercise Price in cleared funds. Once the Director Options have been exercised by the notice in writing, the Company has 5 business days to issue the securities.

4.7 Board recommendation

- (a) Mr Maxwell declines to make a recommendation to Shareholders in relation to the outcome of Resolution 4 due to his material personal interest in the resolution. The other directors, who do not have a material personal interest in the outcome of Resolution 4 recommend that Shareholders vote in favour of Resolution 4. The Board, excluding Mr Maxwell, is not aware of any other information that would be reasonably required by Shareholders to allow them, to make a decision whether it is in the best interests of the Company to pass the resolution.
- (b) Ms Williams declines to make a recommendation to Shareholders in relation to the outcome of Resolution 5 due to her material personal interest in the resolution. The other directors, who do not have a material personal interest in the outcome of Resolution 5 recommend that Shareholders vote in favour of Resolution 5. The Board, excluding Ms Williams, is not aware of any other information that would be reasonably required by Shareholders to allow them, to make a decision whether it is in the best interests of the Company to pass the resolution.

- (c) Mr King declines to make a recommendation to Shareholders in relation to the outcome of Resolution 6 due to his material personal interest in the resolution. The other directors, who do not have a material personal interest in the outcome of Resolution 6 recommend that Shareholders vote in favour of Resolution 6. The Board, excluding Mr King, is not aware of any other information that would be reasonably required by Shareholders to allow them, to make a decision whether it is in the best interests of the Company to pass the resolution.

5. Resolution 7– Approval of 10% Additional Placement Capacity

5.1 General

ASX Listing Rule 7.1A provides that an Eligible Entity may seek shareholder approval at its annual general meeting to allow it to issue Equity Securities up to an additional 10% of its issued capital.

Accordingly, the effect of Resolution 7 if passed, will be to allow the Company to issue, during the period ending on the date that is 12 months after the Meeting or on the date of the Company's next Annual General Meeting (whichever is the earlier), up to the number of Equity Securities that is broadly equivalent to 10% of the number of Shares that are on issue (**Additional Placement Capacity**), in addition to the 15% permitted under ASX Listing Rule 7.1 and without subsequent Shareholder approval.

If Shareholders approve Resolution 7, the total number of Equity Securities the Company may issue pursuant to the Additional Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out in section 4.2 below).

As at the date of this Notice, the Company has 779,409,607 Shares on issue. The Company currently has the capacity to issue 113,041,441 Equity Securities under ASX Listing Rule 7.1. If Resolution 7 is passed, the Company will have the capacity to issue a further 77,940,961 Equity Securities under ASX Listing Rule 7.1A (based on the number of Shares on issue as at the date of this Notice).

If Resolution 7 is not passed, the Company will not be able to access the Additional Placement Capacity to issue Equity Securities without Shareholder approval provided for in ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in ASX Listing Rule 7.1.

Resolution 7 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 7 for it to be passed.

Set out below is more background information on ASX Listing Rule 7.1A and the specific disclosures required by ASX Listing Rule 7.3A.

5.2 ASX Listing Rule 7.1A

ASX Listing Rule 7.1A enables an Eligible Entity to seek Shareholder approval by special resolution at its annual general meeting to have the Additional Placement Capacity.

An entity will be an "**Eligible Entity**" if, as at the date of the relevant annual general meeting, the relevant entity:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation equal to or less than \$300 million.

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of approximately \$30 million.¹

Pursuant to the Additional Placement Capacity, the Company may only issue Equity Securities belonging to an existing quoted class of the Company's Equity Securities. As at the date of this Notice, the only class of the Company's Equity Securities that are quoted on ASX are Shares (ASX: BRU).

The exact number of Equity Securities that the Company may issue under an approval under ASX Listing Rule 7.1A will be calculated according to the following formula:

$$(A \times D) - E$$

Where:

A is the number of Shares on issue at commencement of the relevant period:

- (A) **plus** the number of Shares issued in the relevant period under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17;
- (B) **plus** the number of Shares issued in the relevant period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:
 - (aa) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (bb) the issue of, or agreement to issue, the convertible securities was approved, or taken under the ASX Listing Rules to have been approved, under ASX Listing Rule 7.1 or 7.4;
- (C) **plus** the number of Shares issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2 exception 16 where:
 - (aa) the agreement was entered into before the commencement of the relevant period; or
 - (bb) the agreement or issue was approved, or taken under the ASX Listing Rules to have been approved, under ASX Listing Rule 7.1 or 7.4;
- (D) **plus** the number of any other Shares issued in the relevant period with approval under ASX Listing Rule 7.1 or 7.4;
- (E) **plus** the number of partly paid shares that became Shares in the relevant period; and
- (F) **less** the number of Shares cancelled in the relevant period.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by holders of Shares under ASX Listing Rule 7.4.

Relevant period means the 12 month period immediately preceding the date of the issue or agreement.

¹ The Company's market capitalisation was determined by reference to the Company's closing share price on 15 April 2025 (being the last practicable trading day prior to the date of this Notice).

5.3 Information required by ASX Listing Rule 7.3A

In accordance with ASX Listing Rule 7.3A, the Company provides the following information:

(a) Minimum price

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the securities are to be issued is agreed; or
- (ii) if the securities are not issued within 10 trading days of the above date, the date on which the securities are issued.

(b) Date of issue

Equity Securities may be issued under the Additional Placement Capacity during the period commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) (after which date, an approval under ASX Listing Rule 7.1A ceases to be valid),

(Additional Placement Capacity Period).

(c) Risk of voting dilution

If Equity Securities are issued pursuant to the Additional Placement Capacity, there is a risk of economic and voting dilution of existing Shareholders, including the following risks:

- the market price for Equity Securities may be significantly lower on the issue date than on the date of the approval under ASX Listing Rule 7.1A (i.e. the date of the Meeting, if Resolution 7 is passed); and
- Equity Securities may be issued under the Additional Placement Capacity at a discount to the market price for those securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The table below shows the potential dilution of existing Shareholders calculated in accordance with the formula in ASX Listing Rule 7.1A.2 (assuming that Resolution 7 is passed by Shareholders), on the basis of the current market price of Shares and the current number of Shares on issue as at the date of this Notice.

The Board is of the view that the Scenarios 2 and 3 are unlikely to arise, however, certain aspects of these scenarios are specifically required to be set out by the ASX Listing Rules and are therefore included as per those rules. Accordingly, the assumptions below are hypothetical and should not be viewed as an indication as to future issue prices, the performance of the Company's Share price or the number of Shares on issue.

The table assumes differing numbers of Shares on issue (i.e. variable "A" in the above formula) and issue prices for Shares over three scenarios, but in each scenario it is assumed that the Company

issues the maximum number of Shares available under the Additional Placement Capacity. For example:

- Variable A differs across each scenario. Scenario 1 assumes there is no change to the number of Shares on issue. Scenarios 2 and 3 then assume an increase of 50% and 100% (respectively) to the number of Shares on issue. There may be an increase in the number of Shares on issue as a result of issues that do not require Shareholder approval (for example, a pro rata entitlement offer).
- Within each scenario, three different issue prices for the Shares are assumed. One of the issue prices is the closing Share price on 15 April 2025 (being the last practicable trading day prior to the date of this Notice). The other two issue prices then assume a 50% decrease to that closing Share price and a 100% increase to that closing Share price.

Number of Shares on issue ("A" in ASX Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.019 50% decrease in issue price	\$0.039 Issue Price (i.e. closing price as at 15 April 2025)	\$0.078 100% increase in issue price
Scenario 1 779,409,607 Current variable "A"	Shares issued – 10% voting dilution	77,940,960	77,940,960	77,940,960
	Funds raised	\$1,519,848	\$3,039,697	\$6,079,394
Scenario 2 1,169,114,411 50% increase in variable "A"	Shares issued – 10% voting dilution	116,911,411	116,911,411	116,911,411
	Funds raised	\$2,279,773	\$4,559,546	\$9,119,092
Scenario 3 1,558,819,214 100% increase in variable "A"	Shares issued – 10% voting dilution	155,881,921	155,881,921	155,881,921
	Funds raised	\$3,039,697	\$6,079,394	\$12,158,789

The scenario-analysis in the above table has been prepared on the basis of the following assumptions:

- There are currently 779,409,607 Shares on issue as at the date of this Notice of Meeting.
- The issue price set out in the fourth column above is the closing price of the Shares on ASX on 15 April 2025 (being the last practicable trading day prior to the date of this Notice).
- The Company issues the maximum possible number of Shares under the Additional Placement Capacity.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

- (v) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Additional Placement Capacity, based on that Shareholder's holding at the date of the Meeting.
- (vi) Other than as indicated in the table, the Company does not issue any additional Shares during the Additional Placement Capacity Period.
- (vii) The table shows only the effect of issues of Shares under ASX Listing Rule 7.1A, not under the existing 15% placement capacity under ASX Listing Rule 7.1.
- (viii) No Options are exercised during the Additional Placement Capacity Period and before the date of the issue of the Shares.
- (ix) The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.

(d) Purpose of issue under Additional Placement Capacity

The issue under ASX Listing Rule 7.1A can only be made for cash consideration. The purpose of any issue would be set out for Shareholders at the time of such an issue. However, in general terms, the Company could issue Equity Securities under the Additional Placement Capacity to raise cash to fund the Company's forward appraisal and development work programs, further exploration work programs, for general working capital expenses, or acquiring new assets (including any expenses associated with such an acquisition).

(e) Allocation policy under the Additional Placement Capacity

The identity of placees for the issue of Equity Securities under the Additional Placement Capacity will be determined on a case-by-case basis at the time of issue and in the Company's discretion.

Accordingly, the recipients of any Equity Securities to be issued under the Additional Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the Additional Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at the time, including, but not limited to, a pro-rata entitlement offer or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

(f) Previous approval under ASX Listing Rule 7.1A

The Company previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its annual general meeting held on 30 May 2024 (**Previous Approval**).

During the 12 month period preceding the date of the Annual General Meeting to which this Notice of Meeting relates, being on and from 20 May 2024 to 20 May 2025, the Company issued 7,362,763 Shares pursuant to the Previous Approval, which represent approximately 1.1% of the total diluted number of Equity Securities on issue in the Company on 20 May 2024 which was 671,345,082.

The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the share issuance under the Previous Approval:

Date of issue	4 October 2024
Recipients	<p>Professional and sophisticated investors as part of a placement announced on 30 September 2024 (Placement).</p> <p>The Placement participants were identified through a bookbuild process, which involved the lead managers to the Placement (Wilson's Advisory and Wallabi Group) seeking expressions of interest to participate in the Placement from non-related parties of the Company.</p>
Number and Class of Equity Securities Issued	The Company issued 7,362,763 Shares
Issue Price and discount to Market Price (if any)	The issue price of 6.2 cents per Share represented a 17.3% discount to the last ASX closing share price and 19.7% discount to the 5-day VWAP up to the last trading day prior to the 30 September 2024 announcement.
Total Cash Consideration and Use of Funds	<p>The Company raised \$6.7 million (before costs) via the Placement announced on 30 September 2024, of which \$456,491 was raised from the issue of Shares under Listing Rule 7.1A.</p> <p>The funds raised provided support for the commercialisation of the Rafael Gas Project, drilling the Rafael Shallow exploration well, and for general working capital purposes. None of the funds raised under Listing Rule 7.1A remains available.</p>

(g) Proposed issue of Equity Securities under ASX Listing Rule 7.1A

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under ASX Listing Rule 7.1A. As such, no voting exclusion statement is required for Resolution 7.

(h) Compliance with ASX Listing Rule 7.1A.4

When the Company issues Equity Securities pursuant to the Additional Placement Capacity, it must:

- (i) state in its announcement of the proposed issue under ASX Listing Rule 3.10.3 or in its application for quotation of the securities under ASX Listing Rule 2.7 that the securities are being issued under ASX Listing Rule 7.1A; and
- (ii) give to ASX a list of names of the persons to whom the Company issued the Equity Securities, and the number of Equity Securities issued to each, in accordance with ASX Listing Rule 7.1A.4.

5.4 Board recommendation

Although as at the date of this Notice, no decision has been made by the Board to undertake any issue of securities under ASX Listing Rule 7.1A, the Board considers it prudent for the Company to have the opportunity to take advantage of the flexibility to be able to issue additional securities provided under ASX Listing Rule 7.1A. The Board believes that Resolution 7 is in the best interests of the Company and its Shareholders and unanimously recommends that Shareholders vote in favour of the Resolution.

Schedule 1 – Definitions

Term	Meaning
Annual General Meeting or Meeting	The annual general meeting of the Company notified to Shareholders by this Notice.
ASX	ASX Limited (ABN 98 008 624 691) or the financial market conducted by it (the Australian Securities Exchange), as the context requires.
ASX Listing Rule	The official listing rules of ASX, as amended or waived from time to time.
Auditor	KPMG.
Board	The board of Directors of the Company.
Chair	The chair of the Meeting appointed in accordance with the Constitution.
Closely Related Party	<p>Closely Related Party of a member of the Key Management Personnel means:</p> <ul style="list-style-type: none"> • a spouse or child of the member; or • a child of the member's spouse; or • a dependant of the member or of the member's spouse; or • anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company; or • a company that the member controls; or • a person prescribed by the <i>Corporation Regulations 2001</i> (Cth).
Company	Buru Energy Limited (ABN 71 130 651 437).
Constitution	The constitution of the Company.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Director	A director of the Company.
Director Option	A share option issued by Buru Energy Limited to Directors to subscribe for a Share in the Company.
Eligible Entity	Has the meaning given to that term in the ASX Listing Rules.
Equity Securities	Has the meaning given to that term in the ASX Listing Rules.
Explanatory Notes	The explanatory notes enclosed with and forming part of this Notice.
Key Management Personnel or KMP	Has the same meaning as in the accounting standards. The term broadly includes those persons with the authority and responsibility for planning, directing and controlling the activities of the Company (whether directly or indirectly), and includes any Director of the Company.
Notice of Meeting or Notice	This notice of meeting incorporating the Explanatory Notes and the Proxy Form.

Option	An option issued under the Buru Energy Limited Employee Share Option Plan to certain employees to subscribe for a Share in the Company.
Proxy Form	The proxy form enclosed with and forming part of this Notice.
Remuneration Report	The remuneration report set out from page 29 to 34 of the Company's 2024 Annual Report for the period 1 January 2024 to 31 December 2024.
Resolution	A resolution referred to in this Notice.
Share	A fully paid ordinary share in the capital of the Company.
Share Registry	MUFG Corporate Markets (AU) Limited.
Shareholder	A registered holder of a Share.
VWAP	Volume Weighted Average Price
\$	A reference to "\$" is to Australian currency.

LODGE YOUR VOTE



ONLINE

<https://au.investorcentre.mpms.mufg.com>



BY MAIL

Buru Energy Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

MUFG Corporate Markets (AU) Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150



ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Buru Energy Limited and entitled to participate in and vote hereby appoint:

APPOINT A PROXY

☐ the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **9:00am (AWST) on Wednesday, 21 May 2025 at The Park Business Centre, 45 Ventnor Avenue, West Perth WA 6005** (the **Meeting**) and at any postponement or adjournment of the Meeting.

Important for Resolution 1: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting (that is, by no later than 9:00am (AWST) on Monday, 19 May 2025).

Please read the voting instructions overleaf before marking any boxes with an ☒.

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Issue of Director Options to a director – Ms Joanne Williams	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Election of Mr David Maxwell as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Issue of Director Options to a director – Mr Malcolm King	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Election of Ms Joanne Williams as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7 Approval of 10% Additional Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Issue of Director Options to a director – Mr David Maxwell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				



* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to participate in the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be received at support@cm.mpms.mufig.com prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.mpms.mufig.com/en/mufg-corporate-markets.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **9:00am (AWST) on Monday, 19 May 2025**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://au.investorcentre.mpms.mufig.com>

Login to the Investor Centre using the holding details as shown on the Voting/Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link

<https://au.investorcentre.mpms.mufig.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

QR Code



BY MAIL

Buru Energy Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to MUFG Corporate Markets (AU) Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

* in business hours (Monday to Friday, 9:00am–5:00pm)

IF YOU WOULD LIKE TO PARTICIPATE IN AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.

For personal use only