

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme: BPH Energy Ltd
ACN/ARSN 41 095 912 002

1. Details of substantial holder(1)

Name: David Breeze, Trandcorp Pty Ltd, Grandbridge Limited, Grandbridge Securities Limited

ACN/ARSN Trandcorp Pty Ltd (ACN 009 107 813) Grandbridge Limited (ACN 089 311 026), Grandbridge Securities Limited (ACN 087 432 353)

There was a change in the interests of the
substantial holder on 9/02/21

The previous notice was given to the company on 21/12/20
The previous notice was dated 21/12/20

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, to give a substantial holding notice to the company or scheme, are as follows:

| Class or securities (4) | Previous notice | | Present notice | |
|-------------------------|-----------------|------------------|----------------|-----------------|
| | Person's votes | Voting power (5) | Person's votes | Voting Power(5) |
| ORD | 57,452,695 | 9.89% | 57,452,695 | 8.65% |

3. Change in relevant interests

Particulars of each change in, or change in the nature of a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of Change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation the change (7) | Class and number of securities affected | Person's votes affected |
|--------------------------|--|----------------------------|--|---|-------------------------|
| 28/01/2021 to 10/02/2021 | David Breeze | Dilution from share issues | N/A | 162,832 ORD | 162,832 ORD |
| 28/01/2021 to 10/02/2021 | Trandcorp Pty Ltd in its own right and as Trustee | Dilution from share issues | N/A | 53,494,071 ORD | 53,494,071 ORD |
| 28/01/2021 to 10/02/2021 | David Breeze, Trandcorp Pty Ltd, Grandbridge Limited | Dilution from share issues | N/A | 3,795,792 ORD | 3,795,792 ORD |

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|--|---|---|--|--------------------------------|----------------|
| David Breeze | David Breeze | David Breeze | Registered holder | 162,832 ORD | 162,832 ORD |
| David Breeze, Trandcorp Pty Ltd | Trandcorp Pty Ltd in its own right and as Trustee | Trandcorp Pty Ltd in its own right and as Trustee | Registered holder and under section 608(3) | 53,494,071 ORD | 53,494,071 ORD |
| David Breeze, Trandcorp Pty Ltd, Grandbridge Limited | Grandbridge Limited | Grandbridge Limited | Registered holder and under section 608(3) | 3,795,792 ORD | 3,795,792 ORD |

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Name of association |
|-----------------------------------|---------------------|
| N/A | N/A |

6. Addresses

The addresses of persons named in this form are as follows:

| Name | Address |
|--|-------------------------------------|
| David Breeze, Trandcorp Pty Ltd, Grandbridge Limited, Grandbridge Securities Limited | 14 View Street, North Perth WA 6006 |

Signature

Print name David Breeze _____ capacity



In his own right and as a director of Trandcorp Pty Ltd, Grandbridge Limited, Grandbridge Securities Limited

sign here

date

11/02/21

DIRECTIONS

- 1) If there are a number of substantial holder with similar or related relevant interests (eg. A corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of member is clearly set out in paragraph 6 of the form.
- 2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- 3) See the definition of "relevant interest" in section 608 and 671B(7) of the Corporations Act 2001.
- 4) The voting shares of a company constitute one class unless divided into separate classes.
- 5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

- 6) Include detail of:
 - i) Any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying the contract, scheme or arrangement; and
 - ii) Any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal or the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- 7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associates in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- 8) If the substantial holder is unable to determine the identity of the person (eg. If the relevant interest arises because of an option) write 'unknown'
- 9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.