



3 November 2022

Australian Securities Exchange
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

BPH ENERGY LTD LOYALTY OFFER

As previously announced, BPH Energy Limited (“BPH” or “Company”) intends to undertake a Loyalty Option issue (“Loyalty Options”) to all shareholders with a registered address for their shareholding in Australia or New Zealand (“Eligible Shareholders”) of one (1) option for every eight (8) shares held to all shareholders registered on a Record Date now proposed to be on 1 December 2022, at a subscription price of \$0.004 per Loyalty Option.

The Loyalty Options will have an exercise price of \$0.03 per share and expiry date of 30 September 2024, the same terms as those options attaching to the placements and rights issue undertaken by the Company in August, September and October 2022. Holders of existing options will not be entitled to participate in the Loyalty Option issue in respect of any existing options that they hold, unless those existing options have been validly exercised (and resulting shares are allotted and issued) before the Record Date.

The timetable for the Loyalty Offer is as follows:

Lodgement of Prospectus with the ASIC & ASX and Appendix 3B with ASX	Friday, 25 November 2022
Ex-date	Wednesday, 30 November 2022
Record Date for determining Entitlements	5:00pm (WST), Thursday 1 December 2022
Offer opening date, prospectus sent out to Shareholders and Company announces this has been completed	Monday, 5 December 2022
Last day to extend the Closing Date	Before noon (Sydney time) Monday, 12 December 2022
Closing Date for Offer**	5:00pm (WST), Thursday, 15 December 2022
Loyalty Options quoted on a deferred settlement basis	Friday, 16 December 2022
ASX notified of under subscriptions	Monday, 19 December 2022
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Loyalty Options	Wednesday, 21 December 2022
Quotation of Loyalty Options issued under the Offer***	Thursday, 22 December 2022
Closing Date of Shortfall Offer	Within 3 months from the date of the Prospectus.

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** This timetable is indicative only and subject to change without notice. The Company reserves the right to amend any or all of these dates and times, subject to the ASC Listing Rules, Corporations Act and other applicable laws. In particular, the Company reserves the right to accept late applications under the Offer (either generally or in particular cases) and to withdraw the Offer without prior notice.*

*** The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. Accordingly, the date the Shares are expected to commence trading on ASX may vary.*

****Quotation of the Loyalty Options is subject to the Company satisfying the quotation requirements set out in Chapter 2 of the ASX Listing Rules.*

David Breeze (Director) authorised the release of this announcement to the market.

David Breeze
Executive Director