

BPH ENERGY LIMITED
ACN 095 912 002
SUPPLEMENTARY PROSPECTUS

IMPORTANT INFORMATION

This is a supplementary prospectus (**Supplementary Prospectus**) intended to be read with the prospectus dated 21 April 2023 (**Prospectus**) issued by BPH Energy Limited ACN 095 912 002 (**Company**).

This Supplementary Prospectus is dated 28 April 2023 and was lodged with the Australian Securities and Investments Commission (**ASIC**) on that date. The ASIC, the ASX and their respective officers take no responsibility for the contents of this Supplementary Prospectus.

This Supplementary Prospectus should be read together with the Prospectus. Other than as set out below, all details in relation to the Prospectus remain unchanged. Terms and abbreviations defined in the Prospectus have the same meaning in this Supplementary Prospectus. If there is a conflict between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail. The Company will send a copy of this Supplementary Prospectus to all Applicants who have been invited to apply for Securities pursuant to the Prospectus.

This Supplementary Prospectus will be issued with the Prospectus in hard copy or as an electronic copy and may be accessed on the Company's website at www.bphenergy.com.au.

This is an important document and should be read in its entirety. If you do not understand it, you should consult your professional advisers without delay.

1. PURPOSE OF THIS DOCUMENT

This Supplementary Prospectus has been prepared to:

- (a) extend the Closing Date of the Offer to 5 May 2023; and
- (b) to amend the Offer to include an additional offer of 2,500 Shares and 2,500 Options at the same price and on the same terms as those securities offered under the Offer (**Additional Offer**).

The amendments to the Prospectus outlined in section 2 below should be read in conjunction with the Prospectus.

The Company has received an application for the Shares and Options offered under the Offer. The Additional Offer is being made pursuant to this Supplementary Prospectus to remove any trading restrictions that may have attached to Securities issued by the Company prior to the Closing Date.

2. AMENDMENTS TO THE PROSPECTUS

2.1 Timetable

The Board wishes to advise that the Closing Date of the Offer has been extended until 5:00pm (WST) on 5 May 2023 and accordingly the Timetable set out in Section 2.1 of the Prospectus is deleted and replaced with:

Action	Date
Lodgement of Prospectus with the ASIC and ASX	Friday, 21 April 2023
Opening Date	Friday, 21 April 2023
Closing Date*	5:00pm WST on Friday, 5 May 2023
Expected date of Official Quotation of the Shares and Options	Friday, 5 May 2023

* The Directors reserve the right to bring forward or extend the Closing Date at any time after the Opening Date without notice. As such, the date the Shares are expected to commence trading on ASX may vary with any change in the Closing Date.

2.2 Additional Offer

Section 3.1 of the Prospectus is amended to include:

Additional Offer

The Company invites investors identified by the Directors to apply for an additional 2,500 Shares at an issue price of \$0.019 per Share to raise an additional \$47.50 and up to 2,500 Options at an issue price of \$0.004 per Option to raise an additional \$10 (before expenses) on the same terms as the Offer.

2.3 Effect of the Offer on capital structure

Section 4.2 of the Prospectus is deleted and replaced with the following:

The effect of the Offer on the Company's capital structure is set out below.

Shares ¹	Number
Shares currently on issue	877,598,921
Placement Shares to be issued under the Placement ²	52,631,578
Shares offered under the Offer ³	2,500
Shares offered under the Additional Offer	2,500
Total Shares on issue on completion of the Offer³	930,235,499

Notes:

1. The rights and liabilities attaching to the Shares are summarised in Section 5 of this Prospectus.
2. As announced on 17 April 2023 and set out above in Section 3.2, it is proposed that 52,631,578 Placement Shares will be issued by the Company at an issue price of \$0.019 per Share prior to the Closing Date.
3. This assumes the Offer is fully subscribed and no Options are exercised.

Options ¹	Number
Unlisted Options, exercisable at \$0.02 each on or before 30 November 2024	1,200,000
Unlisted Options, exercisable at \$0.03 on or before 30 September 2024	15,000,000
Listed Options, exercisable at \$0.03 on or before 30 September 2024	273,277,650
Total Options on Issue	289,477,650
Placement Options to be issued under the Placement ²	26,315,789
Broker Options to be issued under the Placement ²	13,157,894
Options offered under the Offer	2,500
Options offered under the Additional Offer	2,500
Options to be issued under the Loyalty Options Offer ³	109,699,865
Options to be issued under the placement in conjunction with the Loyalty Options Offer ⁴	414,600
Total Options on issue on completion of the Offer⁵	439,070,798

Notes:

1. The rights and liabilities attaching to the Options are summarised in Section 5 of this Prospectus.
2. As announced on 17 April 2023, it is proposed that 26,315,789 Placement Options and 13,157,894 Broker Options will be issued by the Company, prior to the Closing Date.
3. Refer to the Company's Loyalty Options Prospectus released on 24 March 2023. The total amount of Loyalty Options to be issued is based on the Shares currently on issue being 877,598,921.
4. Refer to the Company's Loyalty Options Prospectus released on 24 March 2023.
5. This assumes the Offer is fully subscribed and no Options are exercised.

After expenses of the Offer of approximately \$10,000, there will be no proceeds from the Offer. The expenses of the Offer (exceeding \$115) will be met from the Company's existing cash reserves.

As such, the Offer will have an effect on the Company's financial position, being receipt of funds of \$115 less costs of preparing the Prospectus of approximately \$10,000.

3. CONSENT

The Company confirms that as at the date of this Supplementary Prospectus, each of the advisors that have been named as having consented to being named in the Prospectus (refer to Section 7.7) have not withdrawn that consent prior to the lodgement of this Supplementary Prospectus with the ASIC.

4. DIRECTORS' AUTHORISATION

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with the ASIC.



David Breeze
Executive Chairman
For and on behalf of
BPH ENERGY LIMITED