

SECOND SUPPLEMENTARY PROSPECTUS

1. IMPORTANT INFORMATION

This is a supplementary prospectus (**Second Supplementary Prospectus**) which supplements the prospectus dated 28 July 2020 (**Original Prospectus**) as modified by the first supplementary prospectus dated 24 September 2020 (**First Supplementary Prospectus**) (together, the **Prospectus**) issued by BPH Energy Limited (ACN 095 912 002) (**Company**).

This Second Supplementary Prospectus is dated 23 October 2020 and was lodged with the ASIC on that date. The ASIC, the ASX and their respective officers take no responsibility for the contents of this Second Supplementary Prospectus.

This Second 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 Second Supplementary Prospectus. If there is a conflict between the Prospectus and this Second Supplementary Prospectus, this Second Supplementary Prospectus will prevail.

This Second Supplementary Prospectus will be issued with the Prospectus as an electronic prospectus, copies of which can be downloaded free of charge from the website of the Company at www.bphenergy.com.au.

This is an important document and should be read in its entirety. If you do not understand any of the information presented in this Second Supplementary Prospectus, you should consult your professional advisers without delay.

2. REFRESH INFORMATION

This Second Supplementary Prospectus is a **refresh document** as defined in section 724(3H) of the Corporations Act, as inserted by ASIC Corporations (Minimum Subscription and Quotation Conditions) Instrument 2016/70 (**Instrument**). This Second Supplementary Prospectus has been prepared to refresh the period for an application for the admission to quotation of the Securities offered under the Prospectus from seven days after the date of the Prospectus to seven days after the date of the Supplementary Prospectus pursuant to the Instrument (**Quotation Condition**).

Quotation Condition

The Company makes the following statements regarding the Quotation Condition as required by the Instrument:

- (a) an application for admission to quotation of Securities offered under the Prospectus was not made within seven days after the date of the Prospectus. The Company will make an application for admission to quotation of Securities offered under the Prospectus within seven days after the date of this Secondary Supplementary Prospectus;
- (b) the Placement Options and the Director Allocation Shortfall Offer Securities offered under the Prospectus have not been admitted to quotation as at the date of the Secondary Supplementary Prospectus.

The ASX has not indicated that the Securities will not be admitted to quotation;

- (c) as set out in Section 3.2 of this Second Supplementary Prospectus, an application for admission to quotation of Securities offered under the Prospectus and this Second Supplementary Prospectus will be made within seven days after the date of this Second Supplementary Prospectus. The Securities offered pursuant to the Prospectus and this Second Supplementary Prospectus must be admitted to Official Quotation on or before the expiration of three months after the date of issue of this Supplementary Prospectus; and
- (d) as at the date of this Secondary Second Supplementary Prospectus, the number of Securities for which applications have been received under the Offer is 266,783,294 Shares and 133,391,467 Options and the number of applications received under the Placement Options Offer is 14,993,750.

3. EXTENSION OF CLOSING DATE

3.1 Timetable

The Board wishes to advise that the Closing Date of the Placements Options Offer and the Director Allocation portion of the Shortfall Offer has been extended until 5:00 pm (WST) on 11 December 2020 and accordingly the Timetable set out in the Key Offer Information Section of the Prospectus is replaced with:

KEY DATES - INDICATIVE TIMETABLE*

Event	Date
Lodgement of Prospectus with ASIC	28 July 2020
Opening Date	28 July 2020
Issue of Securities under the Offer	31 August 2020
Issue of Securities under the Shortfall Offer (excluding the Director Allocation Shortfall Securities)	15 September 2020
Lodgement of First Supplementary Prospectus	24 September 2020
Lodgement of Second Supplementary Prospectus	23 October 2020
Closing Date	11 December 2020
Expected date for quotation on ASX	12 December 2020

** The above dates are indicative only and may change without notice. The Company reserves the right to extend the Closing Date or close the Offer early without prior notice. The Company also reserves the right not to proceed with the Offer at any time before the issue of Securities to Applicants.*

3.2 ASX Listing

Section 4.10 of the Prospectus is deleted and replaced with the following:

Application for Official Quotation of the Securities offered pursuant to the Prospectus and this Secondary Supplementary Prospectus will be made within seven days after the date of the Second Supplementary Prospectus. If ASX does not grant Official Quotation of the Securities offered pursuant to the Prospectus

before the expiration of 3 months after the date of issue of this Supplementary Prospectus, (or such period as varied by the ASIC), the Company will not issue any and will repay all application monies for the Securities within the time prescribed under the Corporations Act, without interest.

The fact that ASX may grant Official Quotation to the Securities is not to be taken in any way as an indication of the merits of the Company or the Securities now offered.

4. WITHDRAWAL OF PREVIOUS APPLICATIONS

If you applied for Securities under the Prospectus (**Existing Applicant**), you may withdraw your application and be repaid your application monies, provided you give the Company written notice of your wish to do so before 11 December 2020.

Any repayments made by the Company pursuant to an Existing Applicant exercising their right to withdraw their application will be made in full without interest.

An Existing Applicant who wishes to withdraw their application and obtain a refund must submit a written request to the Company's share registry by mail to the address set out below so that it is received within one month of the date of the Secondary Supplementary Prospectus (i.e. by close of business on 11 December 2020):

**Advanced Share Registry Services
110 Stirling Highway
NEDLANDS WA 6009**

The details for the payment of the refund cheque and address to which it should be sent as set out in the written request must correspond to the details contained in the Application Form lodged by that Existing Applicant.

If you do not wish to withdraw your application, you do not need to take any action.

5. NEW APPLICATIONS

Applications for Securities under the Placement Options Offer and the Director Allocation Shortfall Offer after lodgement of the Secondary Supplementary Prospectus must be made using the Supplementary Application Form attached to or accompanying the Supplementary Prospectus. Applications after the date of the Supplementary Prospectus must not be made on the Application Forms attached to or accompanying the Prospectus and any such applications will not be valid.

6. CONSENTS

The Company confirms that as at the date of this Secondary Supplementary Prospectus, each of the parties that have been named as having consented to being named in the Prospectus have not withdrawn that consent.

7. DIRECTORS' AUTHORISATION

This Secondary 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