



6 September 2022

Dear Shareholder

BPH ENERGY LIMITED – PRO-RATA NON-RENOUNCEABLE ENTITLEMENT ISSUE

As announced on 18 August 2022, BPH Energy Limited (ACN 095 912 002) (**BPH**) is undertaking a non-renounceable entitlement issue of up to 30,769,230 fully paid ordinary shares in the capital of the Company (**Shares**), on the basis of one (1) new Share for every 25 Shares held, at an issue price of \$0.013 per Share (**New Shares**), together with one (1) free attaching option for every one (1) Share subscribed for and issued (**Option**), to raise up to \$400,000 (before costs) (**Offer**).

The Company lodged a prospectus for the Offer (**Prospectus**) with ASIC and ASX on 26 August 2022.

The Company intends to apply the funds raised from the Offer (less expenses) to further investment into Clean Hydrogen Technology, funding for exploration and development of the Company's existing oil and gas investments and general working capital, including the expenses the Offer and expenses of the placement, which was also undertaken by the Company. For further specifics of the use of funds please refer to section 3.1 of the Prospectus.

Following completion of the Offer, assuming any shortfall is subsequently placed, the full subscription is raised, the Company will have issued approximately 30,769,230 New Shares resulting in total Shares on issue of 811,102,096.

Ineligible shareholders

A Shareholder who has a registered address outside Australia and New Zealand (**Ineligible Shareholder**) will not be eligible to participate in the Offer.

You are not eligible to participate in the Offer and you will not be sent a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand compared with the small number of Ineligible Shareholders and the number and value of Shares and Options to which they would otherwise be entitled.

If you have any queries concerning the Offer, please contact your financial adviser or Mr David Breeze, BPH's Company Secretary, on +61 08 9328 8733.

Yours sincerely

David Breeze
Managing Director