28 October 2022

ASX Limited
Level 10
20 Bridge Street
Sydney, NSW 2000

UPDATE ON PEP-11 FEDERAL COURT PROCEEDINGS:

ASSET ENERGY PTY LTD V THE COMMONWEALTH MINISTER FOR RESOURCES, AS THE RESPONSIBLE COMMONWEALTH MINISTER OF THE COMMONWEALTH-NEW SOUTH WALES OFFSHORE PETROLEUM JOINT AUTHORITY & ANOR

Further to the announcements released by BPH Energy Ltd (BPH or Company) (ASX: BPH) on 23 August 2022 and 17 October 2022, the Company wishes to update the market on recent legal developments regarding Asset Energy Pty Ltd's (Asset Energy) Federal Court of Australia application and the former Prime Minister Scott Morrison's purported use of non-public ministerial powers to block the PEP-11 gas exploration licence.

Asset Energy has now lodged an amended originating application for judicial review claiming in particular:

1. In making the Decision, the Former Prime Minister breached the requirements of procedural fairness in that he predetermined the Application and the purported decision was infected by actual bias.

2. Further or in the alternative, there was a reasonable apprehension of bias, in the form of predetermination, on the part of the Former Prime Minister, such that there was a denial of procedural fairness.

3. Further or in the alternative, in making the Decision, the applicant was denied procedural fairness because the Former Prime Minister, before determining the merits of the Application, failed to take into account the submissions made by the applicant dated 22 January 2022.

4. Further or in the alternative, in making the Decision, the applicant was denied procedural fairness because the applicant was not provided the opportunity to respond to issues raised by NOPTA in relation to the applicant's financial capacity.

5.   Further or in the alternative, the Decision is void and of no effect because the Former Prime Minister was not validly appointed as the responsible Commonwealth Minister of the Joint Authority to administer the Department.

Authorised for release by
David Breeze
Executive Director