



3 March 2023

Australian Securities Exchange Limited  
10th Floor  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam,

**BPH ENERGY LIMITED – LOYALTY OPTIONS UPDATE**

BPH Energy Limited (ASX: BPH) (BPH or the Company) provides the following update in relation to the Loyalty Options Prospectus dated 25 November 2022 for the pro-rata non-renounceable entitlement issue of up to one (1) Loyalty Option for every eight (8) Shares at a subscription price of \$0.004 per Loyalty Option, to raise up to \$431,532 (Prospectus). The Prospectus states that the offered Loyalty Options would be quoted on the ASX.

On 16 February 2023, the Company released an Appendix 2A, Application for Quotation of the Securities in relation to the Loyalty Options, and the Loyalty Options were issued on this date.

Due to the Company's current suspension from quotation, the Company has not satisfied the quotation condition, being the quotation of the Loyalty Options offered under the Prospectus, within three months of the date of the Prospectus (Quotation Condition). The Quotation Condition expired on 27 February 2023 and as a result, the issue of the Loyalty Options is void.

The Company proposes to:

1. return all application monies to applicants who applied for Loyalty Options as soon as practicable; and
2. lodge another prospectus for the offer of Loyalty Options, to give investors the same rights and entitlement to Loyalty Options as under the original Prospectus.

The Company continues to work with ASX in relation to the Company's suspension from quotation and an update is expected shortly.

This announcement is authorised for release by David Breeze (Director and Company Secretary). For further information regarding this announcement, please contact David Breeze on +61 8 9328 8400.

David Breeze  
Executive Director