



2 May 2024

ASX Compliance Pty Ltd
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

By email: ListingsCompliancePerth@asx.com.au

Dear Sir/Madam

BPH ENERGY LTD: ASX PRICE QUERY RESPONSE (REFERENCE 93510)

We refer to the Price Query received from the ASX on 2 May 2024 and respond as follows to the specific questions asked:

- 1. Is BPH aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?**

No. The Company is not aware of any information concerning it that has not been announced, which, if known by some in the market, could explain the recent trading in its securities.

- 2. If the answer to question 1 is "yes":**

- (a) **Is BPH relying on Listing Rule 3.1A not to announce under Listing Rule 3.1?**
(b) **Can an announcement be made immediately?**
(c) **If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?**

Not applicable.

- 3. If the answer to question 1 is "no", is there any other explanation that the Company may have for the recent trading in its securities?**

Yesterday, the Minister for Climate Change and Energy, the Honourable Chris Bowen MP, made a speech to the Energy Users Association of Australia. He made a number of key points, including those in relation to gas as set out below:¹

"But three facts should already be clear.

- *First, gas will play an important role in electricity by firming and peaking renewables.*

¹ Refer to: <https://minister.dcceew.gov.au/bowen/speeches/speech-energy-users-association-australia>

- Unlike coal and nuclear, gas generation is flexible. The ability to turn gas peaking power stations on and off at very short notice is sensible support for renewables.
- Second, while technologies like green hydrogen will be vitalthere are not yet substitutes for gas in many industrial settings.
- And third, with current supplies of gas dwindling, new supply will be needed – even as we electrify at pace".

As has previously been announced by the Company, Asset Energy Pty Ltd (a wholly owned subsidiary of Advent Energy Limited, an investee of BPH Energy Limited) (**Asset Energy**) continues to progress the joint venture applications for variation and suspension of work program conditions and related extension of the PEP-11 permit with the National offshore Petroleum Titles Administrator (**NOPTA**).

As previously advised on ASX, NOPTA updated their website whereby the NEATS Public Portal Application Tracking has been updated to show Asset Energy's applications status is now 'Under Assessment'. The Company understands that the application remains "Under Assessment" and the next step in the application process is for the Joint Authority to make its decision on Asset Energy's applications.

In addition to the above, BPH has today been advised by investee Advent Energy Ltd that its RL1 Retention Licence in the Bonaparte Basin in the Northern Territory has been extended for a further period of 5 years by the Northern Territory Government. A formal notice of the extension is to be provided within a few days.

4. Please confirm that the Company is in compliance with the Listing Rules and, in particular, listing rule 3.1.

We confirm that the Company is, and remains in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

5. Please confirm that the Company's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of the Company with delegated authority from the board to respond to the ASX on disclosure matters.

The Company's responses to the questions above have been authorized and approved in accordance with the Company's Continuous Disclosure Policy or otherwise by its Board or an officer of the Company with delegated authority from the Board to respond to ASX on disclosure matters.

Yours sincerely,

David Breeze
Executive Director



2 May 2024

Reference: 93510

Mr David Breeze
Managing Director and Company Secretary
BPH Energy Ltd

By email

Dear Mr Breeze

BPH Energy Ltd ('BPH'): Price - Query

ASX refers to the following:

- A. The change in the price of BPH's securities from an opening low of \$0.021 to an intraday high of \$0.026 today.
- B. The significant increase in the volume of BPH's securities traded today, 2 May 2024.

Request for information

In light of this, ASX asks BPH to respond separately to each of the following questions and requests for information:

- 1. Is BPH aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
- 2. If the answer to question 1 is "yes".
 - (a) Is BPH relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in BPH's securities would suggest to ASX that such information may have ceased to be confidential and therefore BPH may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
- 3. If the answer to question 1 is "no", is there any other explanation that BPH may have for the recent trading in its securities?
- 4. Please confirm that BPH is complying with the Listing Rules and, in particular, Listing Rule 3.1.
- 5. Please confirm that BPH's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of BPH with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **4:00 PM AWST Thursday, 2 May 2024**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, BPH's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require BPH to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in BPH's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in BPH's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to BPH's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that BPH's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours sincerely

ASX Compliance