



8 April 2020

Company Announcements  
ASX Limited  
10<sup>th</sup> Floor, 20 Bridge Street  
Sydney NSW 2000

Dear Sir,

**BPH ENERGY LIMITED  
SHARE CONSOLIDATION**

The Company is pleased to announce that it has completed the consolidation of its issued capital on a one (1) for ten (10) basis (the **Consolidation**), and letters and holding statements to advise security holders of their holdings on a post-consolidation basis have been dispatched.

The Consolidation was approved by shareholders at the General Meeting of the Company held on 27 March 2020. As a result of the Consolidation, the post consolidation securities in the Company are as follows:

- The total number of fully paid ordinary shares on issue has been reduced from 3,341,463,202 shares to 334,146,072 fully paid ordinary shares.
- The share options have been similarly consolidated on a one (1) for one ten (10) basis with the relevant exercise price for the options amended in inverse proportion to the consolidation ratio. Tables showing the effect of the consolidation on the number and exercise price of the options are set out below.

**Options – Pre-Consolidation**

Terms	Number
Exercise price \$0.02, expiring 31 March 2020	9,795,000
Exercise price \$0.02, expiring 30 November 2020	2,000,000
Exercise price \$0.02, expiring 30 November 2021	2,000,000
Exercise price \$0.02, expiring 30 November 2022	4,000,000
Exercise price \$0.002, expiring 20 June 2024	30,000,000
Exercise price \$0.002, expiring 9 August 2024	20,000,000
Exercise price \$0.002, expiring 30 November 2024	12,000,000
<b>Total</b>	<b>79,795,000</b>

## Options – Post Consolidation

Terms	Number
Exercise price \$0.20, expiring 31 March 2020	Expired
Exercise price \$0.20, expiring 30 November 2020	200,000
Exercise price \$0.20, expiring 30 November 2021	200,000
Exercise price \$0.20, expiring 30 November 2022	400,000
Exercise price \$0.02, expiring 20 June 2024	3,000,000
Exercise price \$0.02, expiring 9 August 2024	2,000,000
Exercise price \$0.02, expiring 30 November 2024	1,200,000
<b>Total</b>	<b>7,000,000</b>

Normal trading in the consolidated shares will commence on 9 April 2020.

Authorised by



David Breeze  
Executive Director