



12 August 2020

Dear Shareholder

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

As announced on 28 July 2020, BPH Energy Limited (ACN (095 912 002)) (**BPH**) is undertaking a non-renounceable rights issue of two (2) fully paid ordinary shares in the capital of the Company (**Shares**) for every five (5) Shares held at an issue price of \$0.015 per Share, together with one (1) free attaching option for every two (2) Shares subscribed for and issued (**New Option**), to raise up to \$2,419,346 (**Offer**).

The Company lodged a prospectus for the Offer (**Prospectus**) with ASIC and ASX on 28 July 2020.

The Company intends to apply the funds raised from the Offer (less expenses) to its investment in Advent Energy Limited, fund offset entitlements and other investments. For further specifics of the use of funds please refer to section 5.1 of the Prospectus.

Following completion of the Offer, assuming any shortfall is subsequently placed and the full subscription is raised, the Company will have issued approximately 161,289,728 Shares 80,644,864 New Options resulting in total Shares on issue of 564,514,046 and total Options on issue of 103,238,614.

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 New Options to which they would otherwise be entitled.

If you have any queries concerning the Offer, please contact your financial adviser or the Company, on +61 8 9328 8366.

Yours sincerely

David Breeze
Chairman
For and on behalf of
BPH ENERGY LIMITED

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