



25 02 2020

Companies Announcement Office  
ASX Limited  
Exchange Centre  
Level 4, 20 Bridge Street  
Sydney, NSW 2000

Dear Sir/Madam

**Proposed 1 for 10 share consolidation**

BPH Limited (the "Company") announces that the Company proposes to implement a 1 for 10 share consolidation subject to shareholder approval.

The company has 3,341,463,202 shares on issue with a market capitalisation of approximately \$3.3 million as at close of business 24<sup>th</sup> February 2020.

For a company of this size, this is a large number of securities to have on issue, and it is considered approximately 334 million shares on issue will be more consistent with the capital structures of the Company's peer group.

In accordance with the Corporations Act, a resolution will be put to shareholders at a General Meeting of the Company to be held on 27 March 2020. The resolution will propose that every ten ordinary shares held by a shareholder be converted into one ordinary share.

If the resolution is passed, the number of ordinary shares and options on issue and the exercise price of the options will be adjusted in accordance with the ASX Listing Rules.

Further information is provided in the explanatory statement and notice of meeting for the General Meeting that will be dispatched to shareholders today.

If Resolution 1 is passed, the consolidation of capital will take effect in accordance with the following timetable (as set out in Appendix 7A (paragraph 7) of the ASX Listing Rules):

Event	Date*
Entity announces consolidation	24 February 2020
Entity sends out notices for security holders' meeting	26 February 2020
Effective date of consolidation	27 March 2020
Last day for trading in pre-consolidation securities	30 March 2020
If agreed by ASX, trading in post-consolidation securities commences on a deferred settlement basis	31 March 2020
Record date	1 April 2020
First day for entity to update its register and to send holding statements to security holders reflecting the change in the number of securities they hold	2 April 2020

**BPH Energy Limited** ACN 95 912 002  
PO Box 317, North Perth, Western Australia 6906  
14 View Street, North Perth, Western Australia 6006  
admin@bphenergy.com.au www.bphenergy.com.au  
T: +61 8 9328 8366 F: +61 8 9328 8733

Event	Date*
Last day for entity to update its register and to send holding statements to security holders reflecting the change in the number of securities they hold and notify ASX that this has occurred	8 April 2020

Shareholders should read the Notice and the Explanatory Statement carefully before deciding how to vote on the Resolution.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'D. Breeze'.

David Breeze  
Executive Director