



24 January 2023

ASX Listing Compliance
Level 40, Central Park
152-158 St. George's Terrace
Perth WA 6000

By email: ListingsCompliancePerth@asx.com.au

Attention: Sean Maloney

Dear Sean

APPENDIX 3Y – CHANGE OF DIRECTOR'S INTEREST NOTICE QUERY

We refer to a query from the ASX dated 19 January 2023 with respect to the Appendix 3Y's lodged on the ASX Market Announcements Platform on 13 January 2023 for Mr Charles Maling and Mr Tony Huston (**Notices**).

In response to the ASX queries, please refer to the following:

1. The \Notices relate to the expiry of unlisted options on 30 November 2022. The Company lodged the Appendix 3H "Notification of Cessation of Securities" on that date however, the Company inadvertently overlooked the requirement to release the Notices on the same date.
2. The Company and the Directors are aware of their obligations under ASX Listing Rules 3.19A and 3.19B to provide the necessary information to the Company to meet its disclosure requirements. As part of its Corporate Governance Plan, the Company has made arrangements with each Director to ensure that the Director promptly discloses to the Company Secretary all the information required by the ASX.
3. The Company's Corporate Governance Policy is provided to all Directors and the Company has reviewed its current arrangements with each Director and considers that they are adequate. There is no need for the entity to take additional steps regarding its ability to comply with ASX Listing Rules 3.19A and 3.19B. The Company was aware of the holdings of the Directors and the expiry of their options. The late lodgement of the Notices was caused by an oversight and the Company does not consider that a similar oversight will occur in the future.

Authorised for release by

David Breeze
Managing Director



19 January 2023

Reference: 66506

Mr David Breeze
Company Secretary
BPH Energy Limited

By email: david@grandbridge.com.au

Dear Mr Breeze

BPH Energy Limited ('BPH'): Appendix 3Y – Change of Director's Interest Notice Query

ASX refers to the following:

1. BPH's Appendix 3Ys lodged on the ASX Market Announcements Platform ('MAP') on 13 January 2023 for Mr Charles Maling and Mr Tony Huston (together, the 'Notices');
2. Listing Rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 *'The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.*

- *On the date that the entity is admitted to the official list.*
- *On the date that a director is appointed.*

The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.

3.19A.2 *A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*

3.19A.3 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.'*

3. Listing rule 3.19B which states that:

'An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.'

The Notices indicate that a change in Mr Maling and Mr Huston's notifiable interest occurred on 30 November 2022. It appears that the Notices should have been lodged with ASX by 7 December 2022. Consequently, BPH may have breached Listing Rules 3.19A and/or 3.19B. It also appears that Mr Maling and Mr Huston may have breached section 205G of the *Corporations Act 2001* (Cth).

Request for Information

Under Listing Rule 18.7, we ask that you answer each of the following questions having regard to Listing Rules 3.19A and 3.19B and *Guidance Note 22: Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*.

1. Please explain why the Appendix 3Ys were lodged late.
2. What arrangements does BPH have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does BPH intend to take to ensure compliance with Listing Rule 3.19B?

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 **2:00 PM AWST Tuesday, 24 January 2023**. 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.

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

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Sean Maloney
Senior Adviser, Listings Compliance