



22 February 2024

Australian Securities Exchange
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

BPH ENERGY LTD - PLACEMENT UPDATE

Further to the Company's announcement of 9 February 2024 regarding a Placement ("Placement") to raise \$2.25 million, the final number of securities issued under the Placement was as follows:

- 69,183,942 fully paid ordinary shares at an issue price of \$0.033 per share; and
- 34,591,979 listed options with an exercise price of \$0.03 each and expiry 30 September 2024 (BHPOB).

The Placement raised a total of \$2,283,070, of which \$72,000 related to the set-off of third-party invoices in relation to marketing and advertising costs, and \$2,211,070 was in cash (net fees) proposed to be used as follows:

- \$1.71 million – funding for exploration and development of oil and gas investments.
- \$0.3 million – for working capital, including the costs of the offer; and
- \$0.2 million – funding for Cortical Dynamics.

In addition, a total of 8,250,000 listed options with an exercise price of \$0.03 each and expiry 30 September 2024 (BHPOB) were issued to the joint Lead Managers (EverBlu and Sixty-Two Capital) for the Placement.

David Breeze (Director) authorised the release of this announcement to the market.

David Breeze
Executive Director