



BPH Corporate Ltd

5 July 2010

Companies Announcements Office
Australian Securities Exchange Limited
10th Floor, 20 Bond Street
SYDNEY NSW 2000

Dear Sir/Madam,

Further to the public release made earlier today by BPH Corporate’s investee company Advent Energy (Advent) regarding the increase in Advent’s estimated prospective gas resources, BPH wishes to provide further clarification.

The release refers to Advent’s prospective recoverable gas resources however, the table entitled “Prospects in Advent Portfolio” inadvertently describes Advent’s prospective gas resources as prospective recoverable gas reserves. Advent confirms that the prospective resources of its PEP11 permit are undiscovered prospective resources as conforming to the Society of Petroleum Engineers’ resource classification system in its Petroleum Resources Management System 2007 publication and summarised in the chart below:

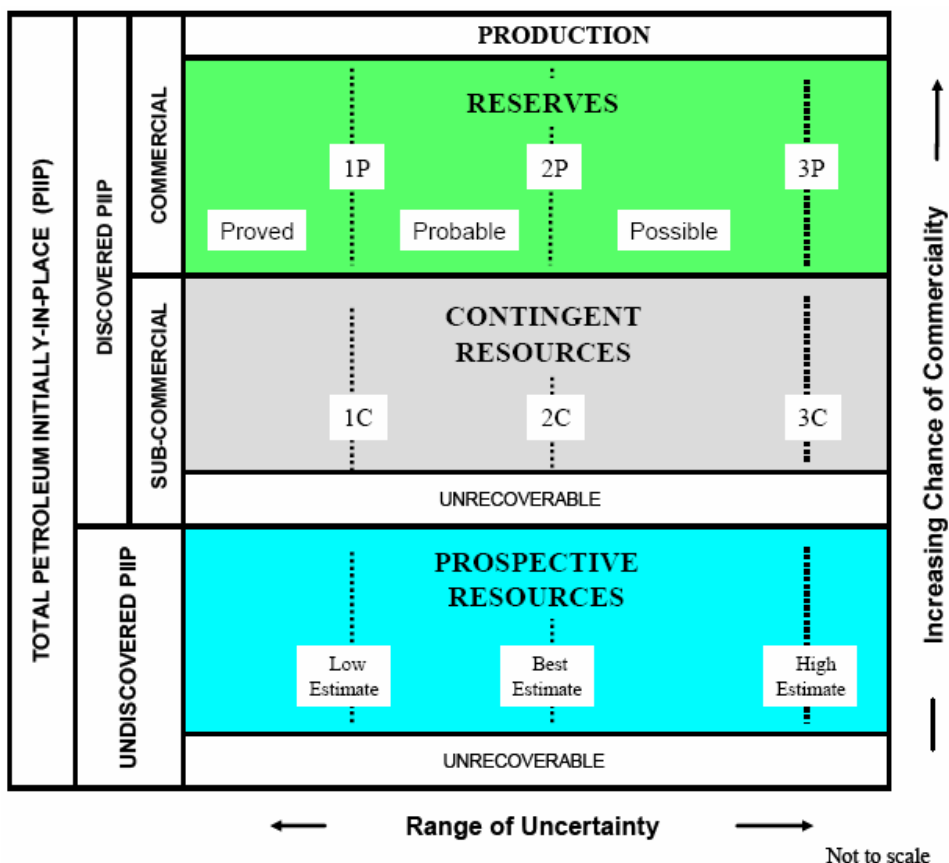


Figure 1-1: Resources Classification Framework.

Advent through its wholly owned subsidiary Asset Energy (Asset) will increase its interest from 25% to 85% of PEP11 by drilling the first well. Bounty Oil and Gas (ASX:BUY) will thereby reduce their interest from 75% to 15%.

The major shareholders of Advent are as shown below:

MEC Resources (ASX:MMR)	51.14%
BPH Corporate Ltd (ASX:BPH)	19.06%
Talbot Group Investments	10.42%
Grandbridge Limited (ASX:GBA)	8.75%

Yours sincerely,

A handwritten signature in black ink, appearing to read 'D. D. Rege' with a stylized flourish at the end.

Executive Director
BPH Corporate Ltd

About Advent Energy

Advent Energy Ltd is an unlisted oil and gas exploration company, held by major shareholders MEC Resources (ASX:MMR), BPH Corporate (ASX: BPH) and Talbot Group Holdings. Advent holds a strong portfolio of exploration and near-term production assets throughout Australia. Advent's cornerstone project lies off the coast of NSW in Petroleum Exploration Permit 11 (PEP11), and comprises gas prospects of multi-Tcf capacity. Advent Energy's wholly owned subsidiary Asset Energy Pty Ltd will increase its interest from 25% to 85% of PEP11 by drilling the first well. Bounty Oil and Gas (ASX:BUY) will thereby reduce their interest from 75% to 15%.

Notes:

The geological information supplied in this report has been based on information provided by geologists who have had in excess of five years experience in their field of activity.