



28 March 2017

Companies Announcements Office
ASX Limited
10th Floor, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam,

RE: RIGHTS ISSUE SHORTFALL ALLOTMENT

BPH Energy Ltd is pleased to confirm that it has today placed a significant proportion of the shortfall from its Rights Issue which concluded on 6 March 2017. BPH continues to receive approaches from parties interested in participating in the remaining shortfall and the Board is considering further allotments.

Highlights

- An allotment today of 30,952,183 shares, providing most parties who applied for additional shares during the Rights Issue process with an allocation.
- The remaining unallocated shortfall under the Rights Issue is 157,383,536 shares of the original 361,600,549 shares available.

Yours sincerely

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

David Breeze
Executive Director