



12 January 2021

ASX Limited
10th Floor, 20 Bridge Street
Sydney NSW 2000

Preliminary Well Services Agreement signed

BPH Energy Ltd (ASX: BPH) (**BPH** or the **Company**) wishes to advise its investee company, Advent Energy Ltd (**Advent**) through its wholly owned subsidiary Asset Energy Pty Ltd (**Asset**), has signed a Preliminary Well Services Agreement (Agreement) with Add Energy (<https://addenergy.no>).

Under the Agreement Add Energy will initiate a review of rig availability and engagement terms for the Baleen well program. Add Energy will also develop a scope of supply for regulatory and environmental compliance and review the drilling campaign schedule including a review of the program for geosequestration drilling research as part of the Baleen drill project.

Add Energy provides drilling and well engineering specialized consultancy services and solutions to the energy industry on a global scale, including well design and environmental services. Add Energy is headquartered in Stavanger, Norway and operates in every region of the world from 15 locations including Europe, the Middle East, the Americas and Australia.

PEP11 gas project – NOPTA

BPH Investee Advent, has submitted to the National Offshore Petroleum Titles Administrator (**NOPTA**) an application to enable the drilling of the Baleen drill target in the PEP11 permit offshore NSW.

Advent, through wholly owned subsidiary Asset, holds an 85% interest and is operator of the permit. Bounty Oil and Gas NL (ASX: BUY) holds the remaining 15%. As advised, the Joint Venture made application to NOPTA to change the current Permit conditions to proceed with the drilling.

The Company confirms that this application is in the final decision phase. The Joint Venture will further update the market on the timing of these approvals when detail is available.

Sub Underwriting - Advent

As previously announced¹, BPH has entered into an agreement in relation to Advents Offer Information Statement, to sub underwrite the Advent raising for an amount of \$1,000,000.

Geosequestration

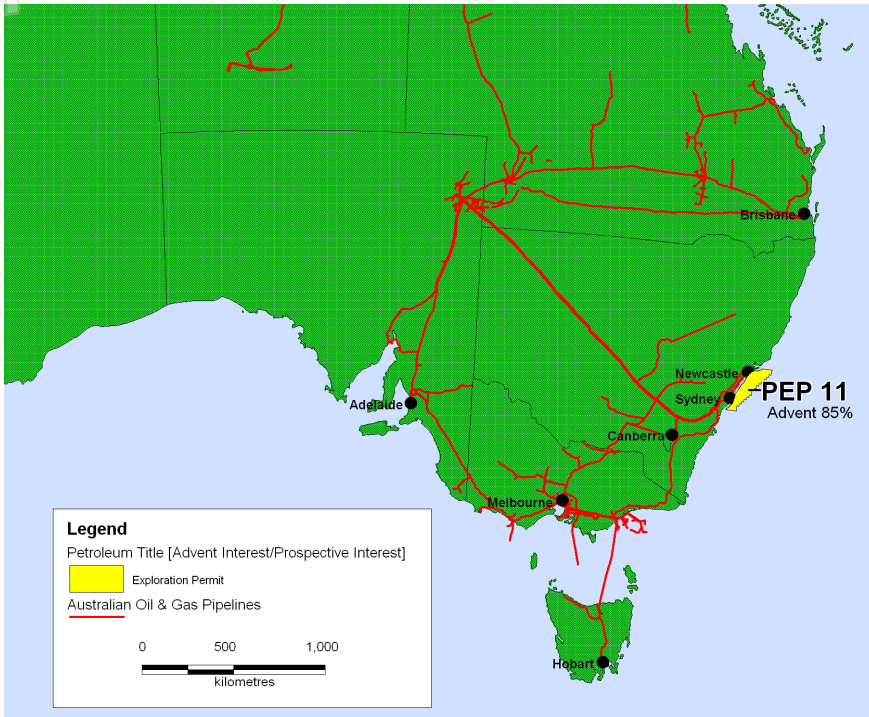
BPH recently confirmed the appointment of Professor Peter Cook as an advisor on geosequestration (the geological storage of carbon dioxide) for its project in the Offshore Sydney Basin. The Offshore Sydney Basin offers the potential opportunity for NSW to make deep cuts in its CO₂ emissions through CCS -Carbon Capture and Storage (geosequestration of CO₂ emissions).

¹ ASX release 4 Jan 2021 – Lifting of Trading Halt

CCS is part of a suite of solutions with the potential to mitigate greenhouse gas emissions and help address climate change.

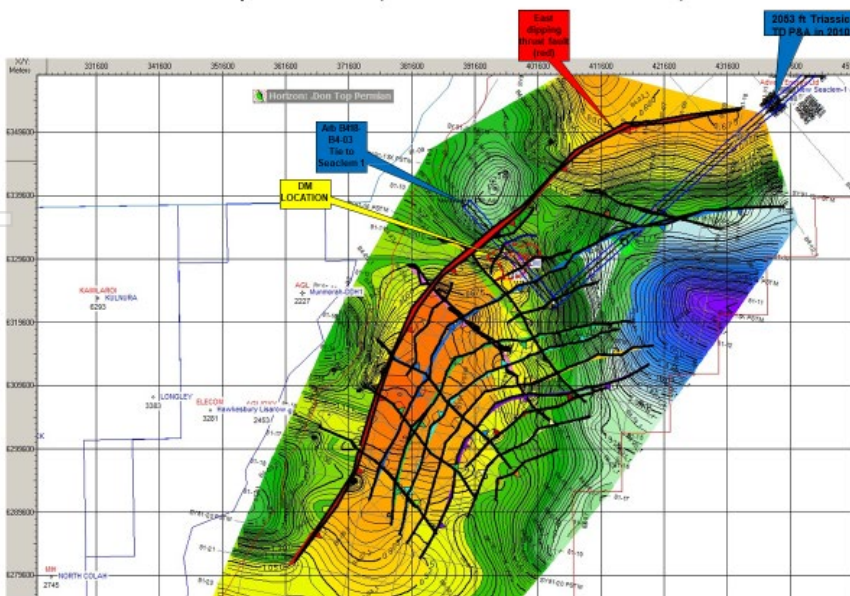
David Breeze (Director) authorised the release of this announcement to the market.

PEP11 LOCATION



Location of Block PEP 11 offshore Australia (above) and location of Baleen well site (Location marked DM below)

Near Top Permian (Base Narabeen Triassic)



About Advent Energy Ltd

Advent Energy Ltd is an unlisted oil and gas exploration company held by major shareholders), BPH Energy (ASX: BPH), Grandbridge (ASX: GBA) and MEC Resources (ASX: MMR) Advent holds a strong portfolio of near-term development and exploration assets spanning highly prospective acreage onshore and offshore Australia in proven petroleum basins. Advent Energy's asset base also incorporates both conventional and unconventional petroleum targets.