



25 May 2021

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

INVESTEE ADVENT ENERGY

PEP11 -BALEEN- AWARD OF CONTRACT TO PREPARE ENVIRONMENTAL PLAN

BPH Energy Limited (ASX: BPH) (**BPH** or the **Company**) is pleased to advise that after assessing proposals for Environmental Approvals for Baleen-1 its investee entity, Advent Energy Ltd, has appointed Xodus Group ("Xodus") under a lump sum contract to prepare the Environmental Plan for first submission to NOPSEMA.

Xodus Group are a leading global energy environmental consultancy with a strong track record in the Australian offshore sector where they are subject matter experts in environmental impact assessment and regulatory approvals.

Xodus's appointment was based on their high quality of engagement, willingness to provide a staged lump sum proposal, and recent experience by their Principal Consultant in working for NOPSEMA.

PEP11 interests are:

Advent Energy Ltd	85 %
Bounty Oil and Gas NL (ASX: BUY)	15%

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

About Advent Energy Ltd

Advent Energy Ltd is an unlisted oil and gas exploration company held by major shareholders BPH Energy (ASX: BPH), Grandbridge 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.

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

About Xodus Group Xodus are a leading global energy consultancy and provide a range of services including data-enabled engineering and environmental services across: • Performance monitoring and improvement • Integrity monitoring • Fitness for service and life extension • Asset integrity management • Safety, Environment & Risk management • Regulatory compliance

Xodus Group also have expertise in landmark Carbon Capture Utilisation and Storage (CCUS) and have recently advised the Dutch government on a CCUS project and delivered a review into tariffs for a (CCUS) project in the Netherlands. The review for the Dutch Ministry of Economic Affairs and Climate Policy analysed proposed fees for the transport and storage requirements of the Porthos project, a joint venture between the Port of Rotterdam Authority, Gasunie and EBN, which seeks to transport CO₂ from industry in the Port of Rotterdam to empty gas fields beneath the North Sea.

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PEP11 LOCATION

Location of PEP 11 offshore Australia (above) and location of Baleen well site approximately 26 km offshore and approximately 30 km SSW of the city of Newcastle

