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25th November 2021

ASX Limited
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Sydney NSW 2000

INVESTEE ADVENT ENERGY
PEP11 -SEABLUE- ISSUANCE OF CALL FOR TENDER FOR THE PROVISION OF DIRECTIONAL DRILLING, MEASUREMENT WHILE DRILLING AND LOGGING WHILE DRILLING

BPH Energy Limited (ASX: BPH) (**BPH** or the **Company**) is pleased to advise that a Call for Tender has been issued by Advent Energy, through its' subsidiary Asset Energy, for the provision of Directional Drilling, Measurement While Drilling and Logging While Drilling for the Seablue-1 gas exploration well.

The well is planned to be drilled in 125m of water approximately 26km offshore and 30km SSE of the City of Newcastle. The drilling of the well is subject to funding and regulatory approvals and is expected to take around 40 days to reach total depth.

The well has two objectives; (i) a gas target and (ii) evaluation for Carbon Capture Storage, subject to funding.

When the well has reached Total Depth and has been fully evaluated, it will be plugged and abandoned as per regulatory requirements and, in line with pre-drill planning as an exploration well, the wellhead and associated equipment will be removed from the seabed.

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 CO_2 emissions through CCS -Carbon Capture and Storage (geosequestration of CO_2 emissions). CCS is part of a suite of solutions with the potential to mitigate greenhouse gas emissions and help address climate change.

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PEP11 LOCATION

Location of PEP 11 offshore Australia (below) and location of the Seablue-1 well site at the Baleen Prospect approximately 26 km offshore and 30 km SSE of the city of Newcastle

