



18th September 2024

Australian Securities Exchange  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

### PEP-11 UPDATE

BPH Energy Limited (**BPH**) (ASX: BPH) and Bounty Oil & Gas NL (**Bounty**) (ASX: BUY) for the PEP11 Joint Venture announce that today that the Hon Ed Husic MP, Minister for Industry and Science, has advised that he has carefully considered the PEP-11 Exploration Permit applications under the *Offshore Petroleum and Greenhouse Gas Storage Act 2006* (Cth), namely the applications accepted on 23 January 2020 and 17 March 2021, and formed a preliminary view that the applications should be refused.

The Company is forwarding the relevant correspondence to its lawyers and will update the market as appropriate.

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

David Breeze  
Executive Director