

BPH GLOBAL LIMITED

ACN 009 104 330

31 January 2025

Company Announcements Platform
Australian Securities Exchange

Quarterly activities report

BPH Global Limited (ASX: BP8) (“BP8” or the “Company” or the “Group”), a plant-based biotechnology company, today released its Appendix 4C and Quarterly Activities Report for the period ended 31 December 2024.

During the December Quarter, the Company continued to engage deeply with prospective investors with a particular focus on investors who have relevant industry experience and an understanding and appreciation of the Company’s business development plans. Completed fundraising activity during the December quarter comprised:

- On 24 October 2024 the Company [announced](#) (**24 October Announcement**) that it had entered into an investment term sheet with Mr Mr Rajiv Ramnarayan (**Investment Term Sheet**) pursuant to which Mr Ramnarayan would provide the Company with \$100,000 in two tranches of \$50,000. Both tranches have been paid. The funds received and to be received from Mr Ramnarayan are being used for working capital purposes and for the development of the Indonesian-based seaweed project (see below).
- On 16 December 2024, the Company [announced](#) that it had secured funding commitments totalling \$125,000 to Australian-based investors. The placement has been completed.
- In announcements on [18 December 2024](#) and [23 December 2024](#), the Company announced that it had raised \$100,000 by way of the issue of convertible notes to a Malaysian based investor.

The Company is continuing to engage deeply with prospective investors.

BP8 ended the quarter with cash of approximately **\$0.226** million (**\$0.113** million at 30 September 2024).

Payments of **\$14,000** were made during the quarter to related parties and their associates as remuneration. Details of these payments are included in items 6 of the Appendix 4C.

Corporate activities

Throughout the December Quarter the Company continued to focus on business development opportunities to grow its seaweed and bird’s nest businesses.

Seaweed

- **Indonesian Seaweed Project:** Also in the 24 October Announcement, the Company announced that it had entered into an agreement with joint venture partners for the acquisition of assets and the joint development of an Indonesian-based seaweed business which, in collaboration with the joint venture partners, will enable the Company to both cultivate and harvest seaweed and to acquire seaweed from third party sellers:
 - for sale as raw seaweed (such as sea grapes) into ASEAN food markets;

- for the production of bio stimulant seaweed products for sale in the Indian market;
- for the extraction of nutraceuticals for infusion in food, health and cosmetic products;
- to enable the conduct of R&D on the extraction of minerals, nano-minerals and chemicals for use in the battery and energy industries; and
- to enable the conduct of R&D on the production and extraction of biohydrogen and other biogases.

On 23 January 2025, the Company [announced](#) that had completed the Indonesian seaweed project transaction with its joint venture partners.

- **Renewal of Gaia Mariculture R&D consultancy agreement:** On 26 November 2024, the Company [announced](#) that its Singapore subsidiary had renewed its consultancy agreement with Gaia Mariculture Pte Ltd (**Gaia**) to manage the BP8 Group's R&D programs comprising: (i) in-house research to be conducted directly by Gaia; and (ii) being the R&D that is or will be outsourced to a third party under the supervision of Gaia. R&D projects that the Company has identified as projects to be outsourced to appropriately qualified and skilled third party service providers include:
 - **Blockchain technology:** development of deployment of blockchain technologies to: (i) provide biological integrity and traceability to ensure sustainable farming of seaweed; (ii) enable the measurement of carbon sequestration by different species of seaweeds to facilitate the development of an accreditation scheme for the issue of blue carbon credits.
 - **Phycomining to unlock nutraceuticals and critical minerals:** conduct of a feasibility study on the efficacy of deploying phycomining techniques (the use of aquatic hyperaccumulator biomasses to bio accumulate higher concentrations of metals in seaweed cultivated in seawater) to: (i) determine whether levels of minerals found in seaweed occur in natural quantities or in unnaturally high concentrations when the seaweed is cultivated in polluted waters.
 - **AI-enhanced extraction:** development and deployment of AI driven imaging technology to further enhance mineral identification and isolation so as to increase the effectiveness of phyto-hydrometallurgical techniques to extract essential minerals from seaweed.
- **Consulting agreement with Temasek Polytechnic (Singapore):** On 29 November 2024, the Company [announced](#) that its Singapore subsidiary had entered into an outsourcing R&D agreement with TP Innovation Holdings Pte Ltd (**TPIH**) on behalf of Temasek Polytechnic in Singapore. This announcement followed the Company's announcement on 26 November which indicated that a core R&D goal of the Company is to develop the technology and expertise to locate, separate and extract critical minerals from seaweed by deploying phycomining techniques. By entering into the agreement with TPIH, the Company will seek to confirm that seaweeds grown in polluted waters will contain higher concentrations of minerals than those grown in pristine waters. To achieve these outcomes, the BP8 Group will cultivate seaweed and/or acquire seaweed grown in polluted waters and provide those seaweeds to TPIH to enable the R&D work to be done.

Bird's Nest

As previously announced, the Board continues to recognise that the Company's ability to secure the supply of quality bird's products at competitive prices underpins its goal of growing its bird's nest sales numbers. A principal focus of the Company's business development strategy remains to enter into additional supply agreements with one or more major suppliers of bird's nest products.

- END -

Authorised for lodgement by the Board of the Company

For further information, please visit our website at www.bp8global.com or contact:

Mr Paul Stephenson
BPH Global Limited
Chairman
E: pauls@bp8global.com

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

BPH GLOBAL LTD

ABN

57 009 104 330

Quarter ended ("current quarter")

31 DECEMBER 2024

| Consolidated statement of cash flows | Current quarter \$A'000 | Year to date (6 months) \$A'000 |
|---|------------------------------------|--|
| 1. Cash flows from operating activities | | |
| 1.1 Receipts from customers | 26 | 78 |
| 1.2 Payments for | | |
| (a) research and development (<i>including R&D staff costs</i>) | - | - |
| (b) product manufacturing and operating costs | (13) | (29) |
| (c) advertising and marketing | - | - |
| (d) leased assets | - | (8) |
| (e) staff costs (<i>excluding R&D staff costs</i>) | (23) | (39) |
| (f) administration and corporate costs | (205) | (341) |
| 1.3 Dividends received (see note 3) | - | |
| 1.4 Interest received | - | |
| 1.5 Interest and other costs of finance paid | - | |
| 1.6 Income taxes paid | - | |
| 1.7 Government grants and tax incentives | - | |
| 1.8 Other (provide details if material) | - | |
| 1.9 Net cash from / (used in) operating activities | (215) | (339) |

| | | |
|--|---|---|
| 2. Cash flows from investing activities | | |
| 2.1 Payments to acquire or for: | | |
| (a) entities | - | - |
| (b) businesses | - | - |
| (c) property, plant and equipment | - | - |
| (d) investments | - | - |
| (e) intellectual property | - | - |

| Consolidated statement of cash flows | Current quarter \$A'000 | Year to date (6 months) \$A'000 |
|---|----------------------------|---------------------------------------|
| (f) other non-current assets | - | - |
| 2.2 Proceeds from disposal of: | | |
| (a) entities | - | - |
| (b) businesses | - | - |
| (c) property, plant and equipment | - | - |
| (d) investments | - | - |
| (e) intellectual property | - | - |
| (f) other non-current assets | - | - |
| 2.3 Cash flows from loans to other entities | - | - |
| 2.4 Dividends received (see note 3) | - | - |
| 2.5 Other (provide details if material) | - | - |
| 2.6 Net cash from / (used in) investing activities | - | - |

| | | |
|---|------------|------------|
| 3. Cash flows from financing activities | | |
| 3.1 Proceeds from issues of equity securities (excluding convertible debt securities) | 330 | 330 |
| 3.2 Proceeds from issue of convertible debt securities | - | 105 |
| 3.3 Proceeds from exercise of options | - | - |
| 3.4 Transaction costs related to issues of equity securities or convertible debt securities | - | - |
| 3.5 Proceeds from borrowings | - | - |
| 3.6 Repayment of borrowings | - | - |
| 3.7 Transaction costs related to loans and borrowings | - | - |
| 3.8 Dividends paid | - | - |
| 3.9 Other (provide details if material) | - | - |
| 3.10 Net cash from / (used in) financing activities | 330 | 435 |

| | | |
|---|-------|-------|
| 4. Net increase / (decrease) in cash and cash equivalents for the period | | |
| 4.1 Cash and cash equivalents at beginning of period | 113 | 134 |
| 4.2 Net cash from / (used in) operating activities (item 1.9 above) | (215) | (339) |
| 4.3 Net cash from / (used in) investing activities (item 2.6 above) | - | - |

Appendix 4C
Quarterly cash flow report for entities subject to Listing Rule 4.7B

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (6 months) \$A'000 |
|---|--|------------------------------------|--|
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | 330 | 435 |
| 4.5 | Effect of movement in exchange rates on cash held | (2) | (4) |
| 4.6 | Cash and cash equivalents at end of period | 226 | 226 |

| 5. | Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | Current quarter \$A'000 | Previous quarter \$A'000 |
|------------|---|------------------------------------|-------------------------------------|
| 5.1 | Bank balances | 226 | 106 |
| 5.2 | Call deposits | - | - |
| 5.3 | Bank overdrafts | - | - |
| 5.4 | Other (provide details) | - | 7 |
| 5.5 | Cash and cash equivalents at end of quarter (should equal item 4.6 above) | 226 | 113 |

| 6. | Payments to related parties of the entity and their associates | Current quarter \$A'000 |
|-----------|--|------------------------------------|
| 6.1 | Aggregate amount of payments to related parties and their associates included in item 1 <i>Payment for Directors fees</i> | 14 |
| 6.2 | Aggregate amount of payments to related parties and their associates included in item 2 | - |

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

| 7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i> | Total facility amount at quarter end \$A'000 | Amount drawn at quarter end \$A'000 |
|---|---|--|
| 7.1 Loan facilities | - | - |
| 7.2 Credit standby arrangements | - | - |
| 7.3 Other (please specify) | - | - |
| 7.4 Total financing facilities | - | - |
| 7.5 Unused financing facilities available at quarter end | | - |
| 7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well. | | |

| 8. Estimated cash available for future operating activities | \$A'000 |
|--|----------------|
| 8.1 Net cash from / (used in) operating activities (item 1.9) | (215) |
| 8.2 Cash and cash equivalents at quarter end (item 4.6) | 226 |
| 8.3 Unused finance facilities available at quarter end (item 7.5) | - |
| 8.4 Total available funding (item 8.2 + item 8.3) | 226 |
| 8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1) | 1 |
| <i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i> | |
| 8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions: | |
| 8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not? | |
| Answer: Yes | |
| 8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful? | |
| Answer: The company has called an Extraordinary General Meeting ("EGM") to be held on 17 February 2025 and at the EGM will seek approval to raise up to \$1 million to fund the Company's ongoing activities. | |

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes. The company expects to utilise existing funds, and raise additional funding to continue to meet its financial obligations and its budgeted expenditure plans.

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31/1/25

Authorised by: The Board of Directors
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.