



15 December 2010

Companies Announcements Office
Australian Securities Exchange Limited
10th Floor, 20 Bond Street
SYDNEY NSW 2000

Dear Sir/Madam,

Capital Raising and Investment Update

The Directors of BPH Energy Limited (*formerly BPH Corporate*) ("BPH" or the "Company") wish to advise that the Company has successfully raised \$ 11,514,920 before costs.

In accordance with the objectives of the Prospectus, BPH wishes to advise it has now agreed to acquire a further 11,520,000 shares in Advent Energy Limited (**Advent**) at a price of A\$1.25 per share. This transaction increases the percentage of Advent held by BPH to 27.42%.

Yours Sincerely

A handwritten signature in blue ink, appearing to read "D. Ambrosini".

Deborah Ambrosini
Director and Company Secretary