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BPH GLOBAL LTD

ACN 009 104 330

30 April 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 March 2025.

During the March Quarter, the Company maintained strong engagement with prospective investors, focusing particularly on those with relevant industry experience and a solid understanding of its business development strategy. This engagement culminated in a successful placement, through which the Company secured firm commitments from institutional, professional, and sophisticated investors to raise up to $609,000 (before costs), as announced to the market on 28 April 2025. The funds will be raised via the issue of 304,500,000 fully paid ordinary shares at an issue price of $0.002 per share with 1 free attaching option with an exercise price of $0.006 for every 4 shares issued.

The Company will continue to engage deeply with prospective investors.

No cash payments were made during the quarter to related parties and their associates as remuneration.

Corporate activities

Throughout the March Quarter and beyond, the Company continued to focus on business development opportunities to grow its seaweed business with the potential to significantly expand the Company's cash flow. Key developments were:

- **Indonesian Seaweed Project:** On 23 January 2025, the Company announced the completion of an agreement with its joint venture partners for the acquisition of assets and the joint development of a seaweed business based in Indonesia. This project, undertaken in collaboration with the Company's joint venture partners, aims to enable the Company to both cultivate and harvest seaweed, as well as source seaweed from third-party suppliers for the following purposes:
    - Sale of raw seaweed (such as sea grapes) into ASEAN food markets;
    - Production of bio-stimulant seaweed products for sale in the Indian market;
    - Extraction of nutraceuticals for use in food, health, and cosmetic products;
    - Research and development into the extraction of minerals, nano-minerals, and chemicals for use in the battery and energy sectors and sales into the minerals markets;

- Research and development into the production and extraction of biohydrogen and other biogases.

On 25 March 2025 the Company provided an additional market update that it had made significant progress regarding its Indonesian-based seaweed operations as follows:

- **Registration of BP8 Indonesia:** The registration of PT BPH Global Indonesia (**BP8 Indonesia**), a wholly owned subsidiary of BP8, was completed. BP8 Indonesia is headquartered in Jakarta and is the BP8 Group's operating company in Indonesia. BP8 Indonesia is responsible for the cultivation, purchase, and trading of seaweed, and the processing of seaweed to produce value-added products such as bio-stimulant based on seaweed ingredients and/or seaweed biomass.
- **Key BP8 Indonesia personnel:** BP8 Indonesia's key personnel are: (i) Matthew Leonard (BP8 CEO) as Commissioner; and (ii) Deepak Jha as both Director of BP8 Indonesia and Operations Director of the BP8 Group's operations in Indonesia. In addition, on 23 April 2025, the Company announced the appointment of Mr Deepak Jha as an executive Director of BP8.
- **Operational infrastructure:** BP8 Indonesia has obtained a lease of a 550m² warehouse in Makassar, South Sulawesi, a key seaweed processing hub. The warehouse has the capacity to hold up to 1,000 MT/month of raw seaweed. The facility is undergoing GMP (Good Manufacturing Practice) & HACCP (Hazard Analysis and Critical Control Point) certification and will feature:
  - A full-fledged QC (Quality Control) laboratory;
  - A hydraulic press for packaging & loading dried seaweed; and
  - Dedicated administration, QC, and managerial teams.
- **Seaweed cultivation tanks:** BP8 Indonesia owns and operates onshore seaweed cultivation tanks for Ulva (Sea Lettuce) and Caulerpa (Sea Grapes) in the Takalar Regency of Indonesia. This pilot project, supported by UNIDO (United Nations Industrial Development Organization), provides technical expertise to scale closed-system raceway pools for Ulva cultivation for sale into the food & cosmetics industries. The current capacity is one (1) metric ton per month, with plans for expansion to production levels.
- **Supply chain and market expansion:** BP8 Indonesia is actively collaborating with farmers & cooperatives across the Indonesian archipelago to ensure a consistent year-round seaweed supply. In addition to its own cultivated seaweed, BP8 Indonesia sources seaweed from local Indonesian farmers for on-sale to Indonesian and Asia-based buyers.
- **The strategic rationale for the Company's Indonesian operations:** Indonesia presents as a strong growth opportunity for BP8's seaweed operations due to:
  - **Market Leadership:** Indonesia is the largest global producer of seaweed (60% of global supply).
  - **Cost & Logistics Efficiency:** Indonesia provides many operational advantages including competitive production costs, the availability of Government incentives, and proximity to key Asian-based export markets.
  - **Sustainability & ESG Compliance:** The ESG benefits of seaweed farming which underpin BP8's seaweed business provide the BP8 Group with the means to comply with its ESG compliance obligations and aligns with the Indonesian Government's policies on sustainable aquaculture.
- **Offtake agreements:** Since completion of the Indonesia Project agreement, the Company has been actively engaged in sourcing potential seaweed offtake agreements, particularly to carrageenan and other seaweed-based product producers in China and Indonesia. Carrageenans are widely used in the food industry, for their gelling, thickening, and stabilizing properties.

- **Binding Product Sales Cooperation Agreement:** On 2 April 2025, the Company announced the execution of an agreement between BP8 Indonesia and PT. Kebula Raya Bestari (**Kebula**). Pursuant to the agreement, Kebula will provide comprehensive accounts management and sales logistics services, including warehousing, processing, and the delivery of seaweed products to BP8

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customers. BP8 Indonesia intends monthly procurement and on-sale of 200 metric tons of seaweed at an indicative price range of USD1,050-1,500 per metric ton of seaweed. The BP8 Group's initial focus will be on customers who process seaweed to produce Carrageenan.

- **Binding Seaweed Offtake Agreement with Chinese buyer:** On 14 April 2025, the Company announced that BP8 Indonesia had entered into a two-year agreement with Quanzhou Bailijie Biotechnology Co., Ltd. (**BBC**) for the supply of seaweed. The parties intend the expected monthly supply and purchase volume of seaweed to be 100 metric tons, the exact amount to be determined monthly by agreement between the parties. By the end of the two-year term the parties intend that the monthly volume of seaweed purchased by BBC will be approximately 500 metric tons per month before the expiration date.

- **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. In entering into the agreement with TPIH, the Company is seeking to confirm that seaweeds grown in polluted waters will contain higher concentrations of minerals than those grown in pristine waters.
    - **Phase 1:** On 21 February and 7 March 2025, the Company reported on assay results of Phase 1 seaweed samples. Phase 1 focused on the cultivation of the seaweed species *Sesuvium Portucalastrum* in a controlled laboratory setting using clean, filtered seawater sourced from Sentosa Island—free from industrial or urban pollution and sediment.
    - **Phase 2:** On 1 April 2025, the Company reported on the assay results the first batch of Phase 2 seaweed samples. Phase 2 used *Sesuvium Portucalastrum* seaweed harvested from brackish waters of Johor, Malaysia that are proximate to shipping lanes and industrial activity. The analysis of the Batch 1 seaweed of Phase 2 showed:
        - **Gold Assays** up to 123.16 mg/kg – over eight times the amount assayed in Batch 1 of Phase 1.
        - **Silver Assays** up to 80.58mg/kg – over six times the amount assayed in Batch 2 of Phase 1.
        - **Copper Assays** up to 84.33mg/kg – almost eight times the amount assayed in Batch 1 of Phase 1.

      The analysis of assay results from Batch 1 of Phase 2 supports the following hypotheses: (i) *Sesuvium portucalastrum* appears to be an effective absorber of minerals, including gold, silver, and copper; and (ii) seaweed absorbs higher concentrations of minerals when cultivated in polluted waters compared to those grown in pristine waters due to the 'sponge effect'.
    - **Extraction of minerals from seaweed:** During Phase 1, TPIH commenced work on techniques for the extraction of minerals from *Sesuvium portucalastrum* seaweed. This research work will continue throughout Phase 2 of the Company's R&D program and beyond.

- **Blockchain technology**: On 18 February 2025, the Company announced that it had entered into a subscription agreement with Blockchain Platform provider #dltledgers to manage the Company's seaweed sales and supply business. In addition to using #dltledgers' blockchain technology to manage the logistics of its seaweed supply business, the Company will explore the potential deployment of this technology 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.

- END -

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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

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Appendix 4C

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

Name of entity	
BPH GLOBAL LTD	
ABN	**Quarter ended ("current quarter")**
57 009 104 330	31 MARCH 2025

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (9 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	34	112
1.2	Payments for		
	(a) research and development *(including R&D staff costs)*	-	-
	(b) product manufacturing and operating costs	(22)	(51)
	(c) advertising and marketing	-	-
	(d) leased assets	-	(8)
	(e) staff costs *(excluding R&D staff costs)*	(25)	(64)
	(f) administration and corporate costs	(184)	(525)
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**	**(197)**	**(536)**
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	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 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
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	(8)	(8)
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**	**(8)**	**427**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	226	134
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(197)	(536)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(8)	427
4.5	Effect of movement in exchange rates on cash held	(2)	(6)
4.6	**Cash and cash equivalents at end of period**	**19**	**19**

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	19	226
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**19**	**226**

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 *Payment for Directors fees*	-
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.

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7.	**Financing facilities** *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.*	**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)	(197)
8.2	Cash and cash equivalents at quarter end (item 4.6)	19
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	19
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	0

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.

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: On 2 April the company announced it had entered into binding sales agreements in Indonesia to generate revenues to sustain those operations in the future. On 28 April the company announced it had received commitments to raise $609,000 (before costs) from a private placement of the Company's shares to provide working capital.

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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 raised subsequent to the quarter end 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: 30/4/25

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.

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