

12 January 2018

**ASX RELEASE**

**Top Tier Institutional Investor joins Blue Energy share register**

Blue Energy Limited (ASX: BUL) (**Company**) today announced it has raised approximately \$2.0 million (net of fees) through a targeted share placement to a global institutional investor.

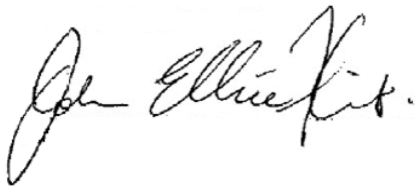
The Company will issue a total of 13,000,000 fully paid Blue Energy ordinary shares, at an issue price of \$0.155 per share, as outlined in the Company's announcement of today, 12 January 2018.

IFM Investors is the participating institution and are a top tier global institutional investor with over \$100 billion in funds under management. IFM will add further strength to the Blue Energy share register.

Bell Potter Securities managed the placement process.

The capital raising will bolster the working capital position of the Company.

For and on behalf of the Board of the Company.



John Ellice-Flint

Executive Chairman

Blue Energy Limited  
Chairman  
Blue Energy Limited