

2 August 2019

Companies Announcement Officer  
Australian Securities and Exchange Limited  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

***By Electronic Lodgement***

**RE: ISSUE OF SECURITIES APPROVED BY SHAREHOLDERS UNDER EMPLOYEE SHARE PLAN**

In accordance with shareholder approval granted at the 2018 Annual General Meeting, and the performance rights having vested, the Company is today allotting the shares issued.

Please find **attached** the Appendix 3Y reflecting the allotment of the same.

Yours Faithfully  
**Blue Energy Limited**



Stephen Rodgers  
Company Secretary

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

|                       |                            |
|-----------------------|----------------------------|
| <b>Name of entity</b> | <b>Blue Energy Limited</b> |
| <b>ABN</b>            | <b>14 054 800 378</b>      |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |               |
|----------------------------|---------------|
| <b>Name of Director</b>    | Karen Johnson |
| <b>Date of last notice</b> | 3 August 2018 |

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

|                                                                                                                                                                     |                                                                                                                                                    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                                  | Direct                                                                                                                                             |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | N/A                                                                                                                                                |
| <b>Date of change</b>                                                                                                                                               | 2 August 2019                                                                                                                                      |
| <b>No. of securities held prior to change</b>                                                                                                                       | 869,796 Ordinary Shares<br>539,000 Employee Incentive Rights                                                                                       |
| <b>Class</b>                                                                                                                                                        | Ordinary Shares &<br>Employee Incentive Rights                                                                                                     |
| <b>Number acquired</b>                                                                                                                                              | 362,778 Ordinary Shares                                                                                                                            |
| <b>Number disposed</b>                                                                                                                                              | 385,000 Employee Incentive Rights                                                                                                                  |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>                                            | Issued under the Employee Incentive Rights Plan the valuation details of which are contained in the Company Annual Accounts for the Y/E June 2017. |

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

|                                                                                                                                                                             |                                                                |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|
| <b>No. of securities held after change</b>                                                                                                                                  | 1,232,574 Ordinary Shares<br>154,000 Employee Incentive Rights |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Vesting of Performance Rights issued.                          |

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

|                                                                                                                                                                                  |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>Detail of contract</b>                                                                                                                                                        |  |
| <b>Nature of interest</b>                                                                                                                                                        |  |
| <b>Name of registered holder<br/>(if issued securities)</b>                                                                                                                      |  |
| <b>Date of change</b>                                                                                                                                                            |  |
| <b>No. and class of securities to which<br/>interest related prior to change</b><br>Note: Details are only required for a contract in relation to which the interest has changed |  |
| <b>Interest acquired</b>                                                                                                                                                         |  |
| <b>Interest disposed</b>                                                                                                                                                         |  |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and an estimated valuation                                                                     |  |
| <b>Interest after change</b>                                                                                                                                                     |  |

**Part 3 – <sup>+</sup>Closed period**

|                                                                                                                                                               |     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b> | No  |
| <b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>                                                          | N/A |
| <b>If prior written clearance was provided, on what date was this provided?</b>                                                                               | N/A |

<sup>+</sup> See chapter 19 for defined terms.