

3 July 2020

ASX ANNOUNCEMENT**Expiry of Unlisted Performance Rights**

Blue Energy Limited (the “Company”) wishes to advise of the expiry of Unlisted Performance Rights which lapsed as a result of only 50% of the Rights becoming entitled to vest and the remainder not being taken up by the Rights holder.

Of the 17,785,000 Performance Rights listed as Unquoted Securities 1,929,758 have vested, (Refer Appendix 2A lodged 3 July 2020) with shares to be issued and quoted for those, with the remainder lapsing.

Details of the expired performance rights are as follows:

Number	Details of Expired Securities
15,855,242	Unlisted Performance Rights with vesting date of 30 June 2020

The Company’s current capital structure following the expiry and vesting of the Unlisted Performance Rights is now as follows:

Number	Details of Securities
1,328,882,513	Ordinary Fully Paid Shares



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