Blue Energy Limited
Level 10
26 Wharf Street
Brisbane Qld 4000
Phone: +61 7 3270 8808
www.blueenergy.com.au

4 August 2019

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

By Electronic Lodgement

RE: EXPIRY OF UNLISTED PERFROMANCE RIGHTS UNDER EMPLOYEE SHARE PLAN

Attached is an Appendix 3Y recording the lapse of certain unlisted performance rights.

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

Name of entity	**Blue Energy Limited**
ABN	**14 054 800 378**

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.

Name of Director	Mr John Phillips
Date of last notice	2 August 2019

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.

Direct or indirect interest	Direct / Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	John Murray Phillips (Direct) Geotech Resources Pty Ltd as Trustee for Phillips Family Trust. (Indirect)
Date of change	2 August 2019
No. of securities held prior to change	1,231,232 Ordinary Shares (Direct) 31,229,574 Ordinary Shares (Indirect) 13,785,000 Employee Incentive Rights
Class	Ordinary Shares & Employee Incentive Rights
Number acquired	Nil
Number disposed	13,785,000 Employee Incentive Rights lapsed without vesting.

+ See chapter 19 for defined terms.

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A
No. of securities held after change	1,231,232 Ordinary Shares (Direct) 31,229,574 Ordinary Shares (Indirect)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Lapse of Employee Incentive Rights.

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.

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

Part 3 – +Closed period

+ See chapter 19 for defined terms.

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not Applicable
If prior written clearance was provided, on what date was this provided?	Not Applicable

+ See chapter 19 for defined terms.