

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 30/9/2001.

| |
|---|
| Name of entity: Bluglass Limited |
| ABN 20 116 825 793 |

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 | Giles Bourne |
| Date of last notice | 26 Aug 2014 |

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 and Indirect. |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Held Via Bluglass Incentive Trust and Superannuation Fund |
| Date of change | 10 June 2015 |
| No. of securities held prior to change | 974,000 unvested incentive options which are subject to pre-determined vesting criteria and held in BLG Incentive Trust on behalf of G Bourne 1,090,333 ORD held in BLG Incentive Trust on behalf of G Bourne 34,233 ORD held by G Bourne 60,000 ORD held in Super Fund |
| Class | ORD |

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

| | |
|--|---|
| Number acquired | 240,000 |
| Number disposed | Nil |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | \$15,000 |
| No. of securities held after change | 974,000 unvested incentive options which are subject to pre-determined vesting criteria and held in BLG Incentive Trust on behalf of G Bourne 1,090,333 ORD held in BLG Incentive Trust on behalf of G Bourne 34,233 ORD held by G Bourne 300,000 ORD held in Super Fund |
| Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | As a result of participation in recently completed SPP. |

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 | n/a |
| Nature of interest | n/a |
| Name of registered holder (if issued securities) | n/a |
| Date of change | n/a |
| No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small> | n/a |

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

| | |
|--|-----|
| Interest acquired | n/a |
| Interest disposed | n/a |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | n/a |
| Interest after change | n/a |

Part 3 – +Closed period

| | |
|--|-----|
| 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? | N/A |
| If prior written clearance was provided, on what date was this provided? | |

+ See chapter 19 for defined terms.