

ANNOUNCEMENT

August 4, 2015



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ASX ANNOUNCEMENT

\$1.8m Research and Development Tax Refund Received

Blue Energy Limited (ASX: BUL) is pleased to announce that on 31 July 2015 it received a \$1.8 million Research and Development (R&D) tax refund relating to the 30 June 2014 financial year.

The receipt of the R&D refund brings the Company's cash balance to \$6.4m as at 31 July 2015 – up from \$4.7 million as at 30 June 2015.

The \$1.8m R&D refund will be recognised as a receivable in Blue Energy's 30 June 2015 year-end financial statements.

Damien Cronin

Company Secretary

Blue Energy Limited

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