21 April 2016

The Manager
ASX Announcements Platform

SHARE PLACEMENT

BluGlass Limited (ASX: BLG) ("BluGlass" or the "Company") is pleased to announced that it has agreed to place 23,076,924 new fully paid ordinary shares to sophisticated and professional investors at an issue price of $0.13 per share, amounting to total gross issue proceeds of $3.0m million (Placement). The Placement was strongly supported by existing and new investors, including institutional investors.

Commenting on the Placement, the Company's Managing Director Giles Bourne said *"We are in an exciting phase of bringing our RPCVD technology towards commercialisation and are delighted with the endorsement shown through this successful Placement.*

In particular, the strong support shown from our existing and new investors puts the Company in an excellent position to advance the project work associated with the recently announced exclusive collaboration agreement with Lumileds and the ongoing evaluation engagement with Veeco Instruments Inc.

Over the past 12 months, BluGlass has made significant technical progress in bringing RPCVD towards commercialisation and will continue to review all options available for its technology."

The net proceeds of the placement will be used to:

- support the working capital requirements of the Company in its ongoing research, development and commercialisation initiatives;
- advance the collaboration agreement with Lumileds, in exploring the potential use of BLG's low temperature RPCVD technology for specific LED applications; and
- advance the evaluation project with Veeco Instruments Inc. in assessing the potential to incorporate the Company's technology into the production of green LED's and power electronics.

The Placement, arranged by Shaw and Partners Limited, will be conducted pursuant to the Company's 15% placement capacity in accordance with ASX Listing Rule 7.1.

About BluGlass:

BluGlass Limited (winner of the 2013 Australian Technologies Competition) is an Australian green technology company formed to commercialise a breakthrough in the Semiconductor Industry. BluGlass has invented a new process using Remote Plasma Chemical Vapour Deposition (RPCVD) to grow semiconductor materials such as gallium nitride (GaN) and indium gallium nitride (InGaN), crucial to the production of high efficiency devices such as next generation lighting technology Light Emitting Diodes (LEDs) with advanced performance and low cost potential. The RPCVD technology, because of its low temperature and highly flexible nature, offers many potential benefits over existing technologies including higher efficiency, lower cost, substrate flexibility including GaN on silicon and greater scalability.

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