

26 July 2012

ASX Market Announcements

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APPENDIX 4C AND FY 2012 RESULTS GUIDANCE

Please find attached a copy of the BluGlass Limited (ASX: BLG) Appendix 4C for the quarter ended 30 June 2012.

In preparation of this statement and the Board's review of the trading performance of the last 12 months the company would like to provide the market with the following guidance:

The consolidated operating loss for the year ending 2012 is likely to be in line with the 2011 consolidated loss of \$6.015m. The allocation of the consolidated operating loss between the members of the parent entity BluGlass Limited and, the minority interest shareholder, reflects the increase in operating activities undertaken by the EpiBlu Joint Venture during the 2012 financial year, which is owned 51% by BLG.

Accordingly the projected outcome of the loss attributable to the Members of the Parent Entity is expected to be in the range of \$3.0m to \$3.3m compared to \$4.17m for the year ending June 2011.

About BluGlass: BluGlass Limited is an Australian green technology company developed 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 low cost potential. BluGlass, through its subsidiary, BluSolar is now exploring the process' viability in photovoltaic (solar) applications. The BluGlass process is a low temperature and low cost technology with the potential for scalability.

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Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Introduced 31/3/2000. Amended 30/9/2001, 24/10/2005.

Name of entity

Bluglass Limited

ABN

20 116 825 793

Quarter ended ("current quarter")

30 June 2012

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (12 months) \$A'000
1.1 Receipts from customers	0	0
1.2 Payments for		
(a) staff costs	(607)	(2,569)
(b) advertising and marketing	-	-
(c) research and development	(552)	(2,617)
(d) leased assets	(85)	(300)
(e) other working capital	(273)	(2,862)
1.3 Dividends received	0	0
1.4 Interest and other items of a similar nature received	44	255
1.5 Interest and other costs of finance paid	(15)	(59)
1.6 Income taxes paid	0	0
1.7 Other - AusIndustry Grant	233	2,158
Net operating cash flows	(1,255)	(5,994)

	Current quarter \$A'000	Year to date (12 months) \$A'000
1.8 Net operating cash flows (carried forward)	(1,255)	(5,994)
Cash flows related to investing activities		
1.9 Payment for acquisition of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	(89)	(286)
(e) other non-current assets	-	-
1.10 Proceeds from disposal of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	135	135
(e) other non-current assets	-	-
1.11 Loans to other entities	-	-
1.12 Loans repaid by other entities	-	-
1.13 Other (provide details if material)	-	-
	46	(151)
Net investing cash flows		
1.14 Total operating and investing cash flows	(1,209)	(6,145)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.	-	2,635
1.16 Proceeds from sale of forfeited shares	-	-
1.17 Proceeds from borrowings (Loan advance received in joint venture)	-	-
1.18 Repayment of borrowings	(184)	(736)
1.19 Dividends paid	-	-
1.20 Other (Share issue transaction cost)	-	-
	(184)	1,899
Net financing cash flows		
Net increase (decrease) in cash held	(1,393)	(4,246)
1.21 Cash at beginning of quarter/year to date	5,124	7,977
1.22 Exchange rate adjustments to item 1.20	-	-
1.23 Cash at end of quarter	3,731	3,731

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.24	Aggregate amount of payments to the parties included in item 1.2	80
1.25	Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions

Non-Executive Directors Fees

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

N/A

Financing facilities available

Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	1,500	1,500
3.2	Credit standby arrangements	0	0

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
4.1 Cash on hand and at bank	72	104
4.2 Deposits at call	3,659	5,020
4.3 Bank overdraft	0	0
4.4 Other (Bank Term Deposit)	0	0
Total: cash at end of quarter (item 1.23)	3,731	5,124

Acquisitions and disposals of business entities

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1 Name of entity	N/A	N/A
5.2 Place of incorporation or registration	-	-
5.3 Consideration for acquisition or disposal	-	-
5.4 Total net assets	-	-
5.5 Nature of business	-	-

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: Emmanuel Correia
Company secretary

Date: .26 July 2012.

Print name: Emmanuel Correia

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The definitions in, and provisions of, *AASB 1026: Statement of Cash Flows* apply to this report except for the paragraphs of the Standard set out below.
 - 6.2 - reconciliation of cash flows arising from operating activities to operating profit or loss
 - 9.2 - itemised disclosure relating to acquisitions
 - 9.4 - itemised disclosure relating to disposals
 - 12.1(a) - policy for classification of cash items
 - 12.3 - disclosure of restrictions on use of cash
 - 13.1 - comparative information
3. **Accounting Standards.** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.