

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	23 August 2018

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 Share Trust, Joint Holding and Superannuation Fund
Date of change	17 December 2018
No. of securities held prior to change	2,281,000 ORD held in BLG Incentive Trust on behalf of G Bourne 664,541 ORD held by G Bourne or G Bourne & JL Ryan 387,415 ORD held in Super Fund 1,000,000 unvested incentive options which are subject to pre-determined vesting criteria and held in BLG Incentive Trust on behalf of G Bourne
Class	Series A and B Performance Rights

+ See chapter 19 for defined terms.

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Number acquired	8,000,000 Series A Performance Rights 874,500 Series B Performance Rights
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A
No. of securities held after change	2,281,000 ORD held in BLG Incentive Trust on behalf of G Bourne 664,541 ORD held by G Bourne or G Bourne & JL Ryan 387,415 ORD held in Super Fund 1,000,000 unvested incentive options which are subject to pre-determined vesting criteria and held in BLG Incentive Trust on behalf of G Bourne 8,000,000 unvested Series A Performance Rights expiring 17 December 2021 which are subject to pre-determined vesting criteria and held in BLG Incentive Award Trust 874,500 unvested Series B Performance Rights expiring 17 December 2021 which are subject to pre-determined vesting criteria and held in BLG Incentive Award Trust
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Performance Rights as approved at the 2018 AGM.

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
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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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

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?	N/A

⁺ See chapter 19 for defined terms.