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The Manager

Company Announcements Office

ASX Limited

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RAINBOW OPTOELECTRONIC MATERIALS TO SUPPLY FOUNDRY SERVICES TO BLUGLASS

Australian green technology company, BluGlass Limited (ASX : BLG) today announced that it has commissioned the foundry services of related party Rainbow Optoelectronics Materials Shanghai Co. Ltd (Rainbow), to provide device fabrication and processing services for the purposes of creating a nitride solar cell prototype designed by BluGlass.

The arrangement enables BluGlass to outsource the processing of its Indium Gallium Nitride (InGaN) solar cell designs to an expert group-III nitride company without the need to invest in additional capital equipment during the research phase. BluGlass Non Executive Director Dr. Alan Li is the General Manager of Rainbow, a semiconductor device manufacturing company which provides nitride semiconductors (primarily LED displays) to more than 25 countries including the USA, Japan, Korea and the UK.

BluGlass announced in 2009 that the company had commenced research into InGaN solar cells with the establishment of its subsidiary BluSolar. InGaN solar cells, if successful, promise to be long lasting, relatively inexpensive and importantly, the most efficient ever created. "Both parties are excited about exploring the benefits of InGaN solar cells. BluGlass CEO Giles Bourne said today. BluGlass is developing solar cell structure designs and now is now seeking to develop cell prototypes as part of its Climate Ready grant.

"This arrangement will allow BluGlass to fast track its solar cell research and enable us to establish an InGaN solar cell prototype while still maintaining full ownership of our IP" finished Mr. Bourne.

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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 significant 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. Contact: Stefanie Winwood 02 9334 2302, 0433 307 853 swinwood@bluglass.com.au

