

The Manager
ASX Announcements Platform

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OPERATING RESULTS FOR 2014 FINANCIAL YEAR & 2014 R&D TAX REBATE

BluGlass Limited wishes to advise that the company's operating loss for the 2014 financial year is likely to be in the order of \$2.8m to \$3.1m. This compares to the \$1.67m operating loss for the corresponding prior year (2013 financial year).

The increase in operating loss for the 2014 financial year is primarily a result of the recognition, as sundry income, of one tax research and development rebate in the 2014 financial year as compared to the recognition of two years of research and development tax rebates (2012 & 2013) in the 2013 financial year.

The Company has received advice that the potential research and development tax rebate for the 2014 financial year is likely to be in the vicinity of \$2m to \$2.25m. This compares to the \$4.2m recognised as tax rebates in the 2013 financial year (in relation to the 2012 and 2013 financial year).

The tax rebate for the 2014 financial year of between \$2.0m and \$2.25m is likely to be received as cash in September or early October 2014.

- Ends -

About BluGlass:

BluGlass Limited (winner of the 2013 Australian Cleantech 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 and greater scalability. Contact: Stefanie Winwood +61 2 9334 2300 swinwood@bluglass.com.au

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