

12 January 2018

ASX RELEASE

Cleansing Notice – Placement

Blue Energy Limited (ASX: BUL) (**Company**) today issued 13,000,000 fully paid ordinary shares to an Institutional Investor by way of a placement, at an issue price of \$0.155 per share as outlined in the Company's announcement of 12 January 2018.

The Company has issued the shares without disclosure to investors under section 708A(5) *Corporations Act 2001* (Cth) (**Corporations Act**).

Details of the securities issued

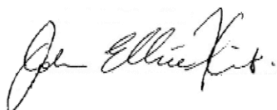
Class of securities:	Ordinary shares
ASX Code of the securities:	BUL
Date of the issue or expected issue of the securities:	15 January 2018
Total number of securities issued or expected to be issued:	13,000,000

As required by section 708A(6) of the Corporations Act, the Company advises:

- (a) the shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) this notice is being given under section 708A(5)(e) of the Corporations Act;
- (c) as at the date of this notice, the Company has complied with:
 - (i) the provisions of chapter 2M of the Corporations Act as they apply to the Company; and
 - (ii) section 674 of the Corporations Act; and
- (d) as at the date of this notice, there is no information that is 'excluded information' (within the meaning of sections 708A(7) and 708A(8) of the Corporations Act).

An Appendix 3B reflecting the revised capital structure following the issue of the shares under the placement is **attached** to this announcement.

For and on behalf of the Board of the Company.



John Ellice-Flint
Executive Chairman
Blue Energy Limited