

## Board Changes - Succession Planning

**Blue Energy Limited (ASX: "BLU")** ("Blue" or the "Company") wishes to announce a change to the make-up of the Board as part of its renewal and succession planning, which it believes is fundamental to the long term performance of the Company.

Mr. John Ellice-Flint the Executive Chairman will be announcing at today's AGM that he will be moving from the Executive Chairman role to that of Non-Executive Chairman with effect 1 December 2023.

Mr John Ellice-Flint said *"Now is the right time to move to a non-executive role as part of the succession planning of the Board which will take the company through the next phase of growth. Further to this, it is my intention not to stand for re-election at next years' AGM."*

In his new role as Non-Executive Chairman, Mr Ellice-Flint will be paid only a director's fee of \$110,000 per annum.

Mr Ellice-Flint added that *"we are excited to have John McCreery joining the Board in December, as he brings deep global oil and gas expertise and extensive experience in the Energy M&A space in both Asia and North America."*

**Released by Authority of the Board per:**

**John Phillips**  
**Managing Director**  
Blue Energy Limited