Blue Energy Limited
Level 10
26 Wharf Street
Brisbane Qld 4000
Phone: +61 7 3270 8808
www.blueenergy.com.au

11 December 2023

Mr Justin Nelson
Adviser Listings Compliance

By Email: ListingsComplianceSydney@asx.com.au

Dear Justin

RE: BLUE ENERGY LIMITED (ASX:BLU) – PRICE QUERY

We refer to your letter of even date in relation to changes in the price and volume of the Blue Energy's (the Company) securities, since 8 December 2023 to today and advise as follows:

1. Is Blue Energy aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

   Answer: No

2. If the answer to question 1 is "yes":

   Answer: Not Applicable

3. If the answer to question 1 is "no", is there any other explanation that Blue Energy may have for the recent trading in its securities?

   Answer: The Company is not aware of any matter(s) that would have affected the recent trading in its securities.

4. Please confirm that Blue Energy is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

   Answer: The Company is in compliance with the Listing Rules and in particular Listing Rule 3.1.

5. Please confirm that Blue Energy's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of Blue Energy with delegated authority from the board to respond to ASX on disclosure matters.

   Answer: The Company confirms that the responses to the questions have been approved in accordance with the Company's Continuous Disclosure Policy.

If there is anything further, we can be of assistance with please contact the writer.

Yours faithfully
Blue Energy Limited

Stephen Rodgers
Company Secretary

11 December 2023

Reference: 86074

Mr Stephen Rodgers
Company Secretary
Blue Energy limited
Level 10, 26 Wharf Street
Brisbane Qld 4000

By email: stephen.rodgers@blueenergy.com.au

Dear Mr Rodgers

Blue Energy Limited ('Blue Energy'): Price - Query

ASX refers to the following:

A. The change in the price of Blue Energy's securities from a low of $0.02 on 8 December 2023 to a high of $0.031 today.

B. The significant increase in the volume of Blue Energy's securities traded on 11 December 2023.

Request for information

In light of this, ASX asks Blue Energy to respond separately to each of the following questions and requests for information:

1. Is Blue Energy aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

2. If the answer to question 1 is "yes".

    (a) Is Blue Energy relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in Blue Energy's securities would suggest to ASX that such information may have ceased to be confidential and therefore Blue Energy may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.

    (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).

    (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

3. If the answer to question 1 is "no", is there any other explanation that Blue Energy may have for the recent trading in its securities?

4. Please confirm that Blue Energy is complying with the Listing Rules and, in particular, Listing Rule 3.1.

5. Please confirm that Blue Energy's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of Blue Energy with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **2.45 PM AEDT Monday, 11 December 2023**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, Blue Energy's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in this paragraph and may require Blue Energy to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsComplianceSydney@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in Blue Energy's securities under Listing Rule 17.1. If you wish to request a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in Blue Energy's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to Blue Energy's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that Blue Energy's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours sincerely

ASX Compliance