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16 January 2006

Mr Johnathon Matthews
Adviser, Issuers (Sydney)
ASX Limited
Exchange Centre
Level 6, 20 Bridge Street
Sydney NSW 2000

Via email: Johnathon.Matthews@asx.com.au

Dear Johnathon

Re: Price Query – Bluglass Limited (“the Company”)

In response to your letter dated 16 January 2007, the Company provides the following responses:

1. The Company is not aware of any information that should have been announced which would explain the recent increase in share price and trading volumes.
2. Not applicable.
3. There is no reason to think the Company will report a material abnormal or extraordinary profit for the half year ended 31 December 2006.
4. The Company is not aware of any particular reason why there has been an increase in the share price and trading volumes in the securities of the Company.

The Company wishes to highlight that on the 14th December 2006, the Company released, via the Company's Announcement Platform, an updated investor presentation for the markets information.

5. The Company wishes to confirm that it is in compliance with ASX Listing Rule 3.1.

Please do not hesitate to contact me if you require any further information.

Yours sincerely,

BLUGLASS LIMITED

A handwritten signature in black ink, appearing to read "E. Correia".

Emmanuel Correia

Company Secretary



16 January 2007

Mr Emmanuel Correia
Company Secretary
Bluglass Limited
World Tower - Commercial Suites
Suite 1601
87-89 Liverpool Street
SYDNEY NSW 2000

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DX 10427 Stock Exchange Sydney

Dear Emmanuel

Bluglass Limited (the "Company")

RE: PRICE QUERY

We have noted a change in the price of the Company's securities from a close of 39.0 cents on 10 January 2007 to a high of 50.0 cents at the time of writing today. We have also noted an increase in the volume of trading in the securities over this period.

In light of the price change and increase in volume, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?

In answering this question please address the recent press reports about

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any reason to think that the Company may record any material abnormal or extraordinary profit for the financial half year ended 31 December 2006? If so, please provide details.

If you have any queries regarding any of the above, please let me know.

Yours sincerely,



Johnathon Matthews
Adviser, Issuers (Sydney)

Direct Line: (02) 9227 0656