

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity: Bluglass Limited
ABN 20 116 825 793

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Vivek Rao
Date of last notice	17 December 2018

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	BLG Incentive Trust
Date of change	11 October 2019
No. of securities held prior to change	120,000 Incentive Options issued to Bluglass Incentive Option Trust expiring 1 Dec 2019, \$0.01 exercise price, subject to vesting criteria 300,000 unvested Series C Performance Rights expiring 17 December 2021 which are subject to pre-determined vesting criteria and held in BLG Incentive Award Trust
Class	ORD

+ See chapter 19 for defined terms.

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Number acquired	120,000 ORD
Number disposed	120,000 Options
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$1,200
No. of securities held after change	120,000 ORD 300,000 Series C Performance Rights expiring 17 December 2021 which are subject to pre-determined vesting criteria and held in BLG Incentive Award Trust
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of ORD as a result of exercise of unlisted options due to expire on 1 Dec 2019.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	

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Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.