

27 March 2023

Issue of Unlisted Options

Global semiconductor developer BluGlass Limited (**ASX: BLG**) has today lodged an Appendix 3G in relation to the issue of 4 million unlisted options (Options) to Bell Potter Nominees Pty Ltd pursuant to a capital raising mandate in relation to the successful share placement completed on 21 March 2023.

The key terms of the Options are as follows:

1. Each Option entitles the holder to one fully paid ordinary share (Share) in the capital of BluGlass Limited.
2. The Options may be exercised at any time prior to 5.00pm (Sydney time) on 24 March 2026.
3. The exercise price of the Options is \$0.12 per Option.
4. All Shares issued upon the exercise of the Options will rank equally in all respects with the Company's then issued Shares.
5. There are no participating rights or entitlements inherent in the Options and the holders will not be entitled to participate in new issues or pro-rata issues of capital to Shareholders during the term of the Options. The Option holder has no rights to a change in the exercise price of the Option or a change to the number of underlying securities over which the Option can be exercised other than in relation to a Bonus Issue.
6. If there is a bonus issue (Bonus Issue) to Shareholders, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the holder would have received if the Option had been exercised before the record date for the Bonus Issue (Bonus Shares). The Bonus Shares must be paid up by the Company out of profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue, and upon issue will rank equally in all respects with the other Shares on issue as at the date of issue of the Bonus Shares.
7. In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company, all rights of the Option holder shall be reconstructed (as appropriate) in accordance with the ASX Listing Rules.
8. The Options are transferable, subject at all times to any transfer restrictions imposed by ASX or under applicable securities laws, including the Corporations Act 2001 (Cth) (Act).

This announcement has been approved for release by the BluGlass Board.

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About BluGlass

BluGlass Limited (ASX:BLG) is a leading supplier of GaN laser diode products to the global photonics industry, focused on the industrial, defence, bio-medical, and scientific markets.

Listed on the ASX, BluGlass is one of just a handful of end-to-end GaN laser manufacturers globally. Its operations in Sydney, Nashua and Silicon Valley offer cutting-edge, custom laser diode development and manufacturing, from small-batch custom lasers to medium and high-volume off-the-shelf products.

Its proprietary low temperature, low hydrogen, remote plasma chemical vapour deposition (RPCVD) manufacturing technology and novel device architectures are internationally recognised, and provide the potential to create brighter, better performing lasers to power the devices of tomorrow.

BluGlass' technical innovations are protected by 93 internationally granted patents and 17 trademarks in key semiconductor manufacturing jurisdictions.