

**ASX**

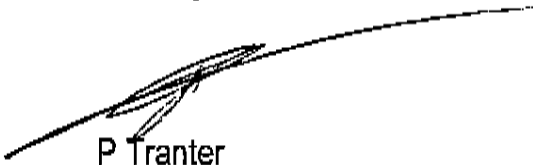
AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

4 July 2008

Blue Energy Limited**TRADING HALT**

The securities of Blue Energy Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Tuesday, 8 July 2008 or when the announcement is released to the market.

Security Code: **BUL**
P Tranter**Senior Advisor, Issuers (Perth)**



4 July 2008

Mr Peter Tranter
ASX Issuers Adviser
Australian Stock Exchange
Exchange House
The Esplanade
Perth

Dear Mr Tranter

Re: Request for Trading Halt

Blue Energy Limited (ASX: BUL) requests a trading halt in its securities with immediate effect pursuant to Listing Rule 17.1 and provides the following information:

1. The trading halt is requested pending an announcement in relation to substantial shareholder Chimaera Capital Limited.
2. We expect the trading halt will be required for 1 trading day.
3. We expect the trading halt to terminate on the release of an announcement.
4. The Company is not aware of any reason why the trading halt should not be granted by ASX.
5. The Company is not aware of any other information that it considers necessary to inform the market about the trading halt.

Please contact the undersigned on 08 9225 9898 should you wish to discuss this request.

Yours faithfully
Blue Energy Limited

Brian J McGilwray
Director & Company Secretary

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