

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	23 April 2020

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	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	BLG Incentive Award Trust Rao 2014 Revocable Trust.
Date of change	9 December 2020
No. of securities held prior to change	120,000 ORD held Rao 2014 Revocable Trust. 300,000 Series C Performance Rights which are subject to pre-determined vesting criteria to be achieved on or before 17 December 2021. Performance rights are held in the BLG Incentive Award Trust, and any vested rights not converted to shares will expire on 19 November 2023.
Class	ORD and Performance Shares

+ See chapter 19 for defined terms.

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Number acquired	ORD - 444,850 Performance Rights – 1,000,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	ORD - \$0.02 per share Performance Rights - \$Nil
No. of securities held after change	564,850 ORD held by Rao 2014 Revocable Trust. 300,000 Series C Performance Rights which are subject to pre-determined vesting criteria to be achieved on or before 17 December 2021. Performance rights are held in the BLG Incentive Award Trust, and any vested rights not converted to shares will expire on 19 November 2023. 1,000,000 Performance Rights expiring 31 December 2024 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 Shares in lieu of director fees and issue of Performance Rights as approved by shareholders at the Company's 2020 AGM.

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	

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No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
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.