

15 February 2012

Blue Energy Limited notes media speculation

Blue Energy Limited (**Blue Energy**) (ASX: BUL) notes the speculation in today's media and confirms that it is currently in discussions regarding potential capital raising transactions with a number of third parties.

The company does not comment on media speculation and will provide further disclosure regarding the outcome of its discussions at the appropriate time.

Yours sincerely



Stuart Owen
Chief Financial Officer and Company Secretary