

28 June 2010

ASX/Media Release

John Phillips Appointed as Managing Director of Blue Energy

Blue Energy Limited (ASX: BUL) announces that Mr John Phillips, Chief Executive Officer, has today been appointed as Managing Director of the Company. In welcoming Mr Phillips to the Board, the Company's Chairman, Mr Peter Cockcroft said "John brings considerable operating experience and industry knowledge to the Board. I congratulate him on his appointment and join with all the other Board members in welcoming him to the Board".

Mr Phillips remuneration as Managing Director remains unchanged from his remuneration package as Chief Executive Officer, which was advised to the market in April 2010 in accordance with the ASX Corporate Governance Council Principles of Good Corporate Governance and Best Practice Recommendations – Remuneration Policy.

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For further information please contact:

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