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Share Purchase Plan Timetable and Details

Blue Energy Limited (ASX:BLU) (Blue Energy or Company) refers to its earlier announcement today advising in respect to the ASX grant of waiver from LR 7.2 (Exception 5) enabling the Company to proceed with its planned Share Purchase Plan (**SPP**) for Eligible Shareholders.

Share Purchase Plan

In conjunction with the two-tranche placement that was announced on 29 August 2025 Blue Energy will, having secured the ASX waiver, now be able to proceed with the planned non-underwritten SPP.

Under the SPP, shareholders of the Company with registered addresses in Australia or New Zealand and recorded on the register at 7.00pm (AEST) on Thursday, 28 August 2025 ("**Eligible Shareholders**") will be entitled to apply for up to \$30,000 in shares at a price of \$0.005 per share free of brokerage and other related transaction costs.

Full details of the SPP will be set out in the Offer Booklet and personalised application form which will be made available to Eligible Shareholders on or about Monday, 29 September 2025. The Offer Booklet will contain instructions on how to participate in the SPP. The SPP is subject to the terms and conditions set out in the Offer Booklet.

Participation in the SPP is voluntary. The New Shares issued under the SPP will rank equally in all respects with the Company's existing fully paid ordinary shares.

An indicative timetable for the SPP is set out below. Other than the Record Date and announcement of the SPP, the Company may change these dates and times at its discretion (subject to applicable laws and the ASX Listing Rules).

Indicative Timetable for the SPP

Event	Date
Record Date (for determining eligibility to participate in SPP Offer)	7.00pm AEST Thursday, 28 August 2025
Announcement of Placement and SPP Offer	Friday, 29 August 2025
Issue of Shares under Tranche 1 of the Placement, lodge Appendix 2A and Placement Cleansing Notice	Monday, 8 September 2025
SPP Offer Booklet lodged with ASX	Monday, 29 September 2025
SPP Offer Opening Date	Monday, 29 September 2025
SPP Offer Closing Date	Monday, 20 October 2025
Announcement of the number of SPP Shares to be issued under the SPP Offer and, if applicable, the outcome of any Scale-back	Friday, 24 October 2025

Issue of SPP Shares under the SPP Offer	Friday, 24 October 2025
Expected date for ASX to grant quotation of SPP Shares issued under SPP Offer	Monday, 27 October 2025
Despatch of transaction confirmations holding statements	Friday, 31 October 2025

Further Information

If you have any queries regarding the SPP, please contact the Company Secretary on either info@blueenergy.com.au or by phone during office hours +61 7 3270 8800

Released by Authority of the Board per:

John Phillips
Managing Director
Blue Energy Limited