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ENERGY EFFICIENT LIGHTING PIONEER BLUGLASS LTD APPOINTS CEO

The board of energy efficient lighting company BluGlass Ltd today announced the appointment of Mr Giles Bourne as Chief Executive Officer following an extensive national and international search. Mr Bourne has been interim CEO of BluGlass since earlier this year.

BluGlass Chairman Dr Michael Taverner said: "We are delighted that Giles has accepted our offer to take on the CEO role on a permanent basis. I also speak for the BluGlass team when I say how impressed we have been with his capable leadership during a crucial time in the company's development."

Mr Bourne said: "I look forward to leading the outstanding group of people who work for BluGlass as we move into the next commercialisation phase of our unique technology. "

Bluglass will mark a major milestone tomorrow with the opening of the company's new headquarters and demonstration manufacturing plant at Silverwater in Sydney by the Minister for the Environment, Heritage and Arts, The Hon Peter Garrett AM.

Mr Bourne previously held the position of BluGlass Commercial Manager. Before joining BluGlass he developed offshore business opportunities for Australian corporations, including Securency, the company that commercialised the polymer bank note technology. He has more than 12 years experience working with multinationals and other enterprises in Australia and overseas, focussing on securing inward expansion investment, setting up domestic and international partnerships, joint ventures and licensing deals.

His primary focus at BluGlass will be on business development and the establishment of sales and marketing structures to support the commercialisation of BluGlass' LED technology. He completed his MBA in 1999 at Macquarie University from where the technology originated.

About BluGlass

BluGlass is commercialising a unique Australian-bred manufacturing technology known as Remote Plasma Chemical Vapour Deposition (RPCVD) to reduce the cost of Gallium Nitride (GaN) semi-conductor wafers. GaN wafers are a core component of high brightness Light Emitting Diodes (LEDs) for which there is a $US4 billion market, expected to treble to $US12 billion by 2012. Applications for

these LEDs include use in mobile appliances, signs/displays, automotive, signals and illumination. BluGlass's breakthrough in low cost manufacture of GaN could allow LEDs into mass markets such as the US$100 billion general lighting market currently dominated by incandescent and fluorescent lights. LEDs are expected to slash carbon emissions and green house gas emissions from electricity generation because they are 4-5 times more energy efficient than incandescent bulbs and last up to 50 times longer.

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