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The Manager

Company Announcements Office

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## BLUGLASS LIMITED SIGNS JOINT DEVELOPMENT AGREEMENT WITH BLK CO., LIMITED OF KOREA

BluGlass Limited (ASX : BLG) today announced that BLK Co., Limited (BLK) has signed a Joint Development Agreement to expedite BluGlass' technology in the Korean marketplace.

This two year joint collaboration will assist BluGlass to fast track the optimisation and commercialisation of its patented Remote Plasma Chemical Vapour Deposition (RPCVD) technology while maintaining full ownership of its IP.

"BLK is delighted to become a partner of BluGlass and work with their novel process which we see as a world beating technology in the manufacture of low cost LEDs" Brian Park, President of BLK said today.

This Joint Development Agreement is a strategic opportunity that will see an RPCVD facility placed in the heart of the LED industry in Korea. RPCVD has the potential to offer significant benefits over current technologies in the manufacture of high efficiency devices such as light emitting diodes (LEDs) but requires further optimisation and on-site manufacturing testing from industry specialists to apply the technology development in a commercial environment.

"BLK has in its employ some of the industry's most experienced technicians and engineers who will complement the expertise that our world class research staff offer. This industry endorsement is a critical step in taking our technology to the mainstream market" BluGlass CEO Giles Bourne said today.

BluGlass staff will collaborate with BLK both in Australia and Korea while BLK establishes its demonstration manufacturing facility in Gwangju Technology Park.

The Joint Development Agreement also includes a commitment to purchase a BLG-300™, BluGlass' mass production scale deposition system. BluGlass and BLK are currently finalising equipment specifications and are hopeful of reaching commercial agreement in relation to the sale of the BLG-300 within the next 60 days. This commitment is a scale up from BLK's previously indicated intent to purchase a low volume production system, the BLG-150™.

The BLG-300™ is a production volume, fully configurable deposition system which nominally allows up to 22 x 2" wafers to be produced in a single growth run using BluGlass' patented RPCVD technology.

**About BLK:** BLK is a dynamic new LED company with strong industry contacts, spun out of CNT International. BLK has employed industry experts to establish a state of the art manufacturing facility in Gwangju Techno Park. Gwangju is the heart of the LED technology renovation in Korea and is becoming a global industry focal point with the expectation of 70 LED companies to establish operations in the area. BLK has significant financial and in-kind support from the South Korean government to execute this new JDA.

**About BluGlass:** BluGlass Limited is an Australian green technology company developed to commercialise a breakthrough in the Semiconductor Industry. BluGlass has invented a new process using Remote Plasma Chemical Vapour Deposition (RPCVD) to grow semiconductor materials such as gallium nitride (GaN) and indium gallium nitride (InGaN), crucial to the production of high efficiency devices such as next generation lighting technology Light Emitting Diodes (LEDs) with significant low cost potential. BluGlass, through its subsidiary, BluSolar is now exploring the process' viability in photovoltaic (solar) applications. The BluGlass process is a low temperature and low cost technology with the potential for inherent scalability.

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