

## BIO-GENE MAKES STRATEGIC PLACEMENT OF \$1.5 MILLION TO CORNERSTONE INVESTOR

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- Significant investment made by high net worth cornerstone investor
- Investors approached Bio-Gene to make an initial investment in the Company
- Additional funding for major registration enabling studies, additional efficacy studies, and advancement of manufacturing programs

Bio-Gene Technology Limited (ASX: BGT, 'Bio-Gene' or 'the Company'), an agtech development company enabling the next generation of novel insecticides to address insecticide resistance, today announced that it has completed a strategic placement to a new shareholder family for \$1.5 million.

The placement further strengthens the Company's Balance Sheet and enables additional funding of its operations including:

- Progressing major registration enabling studies, specifically longer-term toxicology, to support Bio-Gene's commercial partners as highlighted in our recent commercial announcements;
- Completing additional efficacy studies to support commercial discussions relating to new market opportunities; and
- Further advancing Bio-Gene's manufacturing improvement programs for Flavocide™ and Qcide™

The Placement is by way of the issue of 7.5 million fully paid ordinary shares at \$0.20 per share raising a total of \$1.5 million to new sophisticated family investors. These shares will be issued as follows:

Using the Company's Listing Rule 7.1 capacity	<u>7,500,000</u>
Total Shares to be Issued	<u>7,500,000</u>

Bio-Gene Chief Executive Officer and Managing Director, Richard Jagger said: "We are delighted to have successfully secured a shareholding relationship with a new high net worth family, based here in Australia. We were initially approached by this family with strong interest in the Company's advancements to date and future opportunities. They see the potential behind Bio-Gene's business model, and we look forward to a long relationship with them. Along with the funds raised in a placement to existing and new shareholders in December 2021, these funds will enable us to progress the programs we have in place with our commercial partners particularly in respect of the major registration enabling studies we wish to commence. The support from a significant new investor represents further affirmation of our technology and strategy and complements the industry validation we have received by way of our initial partnerships and material transfer agreements.

"In addition, these funds will ensure Bio-Gene can further expand its company funded efficacy studies which will support further commercialisation discussions and continue our manufacturing development programs for Flavocide and Qcide. All of these next steps are expected to further strengthen Bio-Gene's value proposition for shareholders and our current and future commercialisation partners".

Approved for release by the Chairman of the Board.

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**About Bio-Gene Technology Limited**

Bio-Gene is an Australian agtech company enabling the next generation of novel insecticides. Bio-Gene's novel platform technology is based on a naturally occurring class of chemicals known as beta-triketones.

Beta-triketone compounds have demonstrated insecticidal activity (e.g. kill or knock down insects) via a novel mode of action in testing performed to date. This platform may provide multiple potential new solutions for insecticide manufacturers in applications across crop protection and storage, public health, consumer applications and animal health. The Company's aim is to develop and commercialise a broad portfolio of targeted insect control and management solutions.

**Flavocide™ and Qcide™** are trademarks of Bio-Gene Technology Limited.