

Wednesday 3 October 2018

BCT RAISES \$1.95 MILLION IN SHARE PURCHASE PLAN

Bluechiip Limited (**Bluechiip** or the **Company, ASX: BCT**), a leader in the development of sample-tracking technology for harsh environments, is pleased to report the Share Purchase Plan (SPP) announced on 10 September 2018, closed on Friday 28 September 2018 and raised approximately \$1.95 million.

The result of the SPP demonstrated strong interest from Bluechiip's existing shareholders and, together with the proceeds of the Placement completed on 14 September 2018, has raised a total of approximately \$7.5 million before costs.

The issue price under the SPP is \$0.059 per new share and Bluechiip will therefore issue 33,091,519 new ordinary shares to successful applicants. The shares issued under the SPP will rank equally with the Company's existing ordinary shares on issue. The shares to be issued as a result of the SPP are expected to be allotted on 4 October 2018. Quotation of the new shares is expected to occur on 5 October 2018.

Andrew McLellan, Bluechiip Managing Director & CEO, said, "The directors are delighted with the strong response from *our loyal shareholders through their participation in the SPP. In conjunction with the Company's recent oversubscribed placement, Bluechiip has raised approximately \$7.5 million and is now well funded to finalise its product portfolio, fully support our OEM partners' product release and to accelerate the opportunities and discussions we currently have in place.*"

END.

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About Bluechiip Limited

Bluechiip has developed a wireless tracking solution for the healthcare and life science, security, defence and manufacturing industries which represents a generational change from current methods such as labels (hand-written and pre-printed), barcodes (linear and 2D) and microelectronic integrated circuit (IC)-based RFID (Radio Frequency Identification).

The unique tag is based on MEMS technology and contains no electronics. The tag can either be embedded or manufactured into a storage product, such as vials or bags. Easy identification, along with any associated information from the tag such as temperature can be detected by a reader, which can also sense the temperature of the tagged items. The traditional identification technologies have significant limitations. Whereas a barcode requires a visible tag or line-of-sight optical scan, bluechiip® technology does not. Unlike labels, barcodes and RFID, the bluechiip® technology can sense the temperature of each item a tag is attached to, or embedded in.

The bluechiip® technology has initial applications in the healthcare industry particularly those businesses which require cryogenic storage facilities (biobanks and biorepositories). bluechiip® offers the only technology that enables accurate and reliable tracking of products including stem cells, cord blood, and other biospecimens. In addition to functioning in extreme temperatures, the bluechiip® tracking solution can survive autoclaving, gamma irradiation sterilization, humidification, centrifuging, cryogenic storage and frosting.

The bluechiip® technology has other healthcare applications in pathology, clinical trials and forensics. Several other key markets outside of healthcare include cold-chain logistics/supply chain, security/defence, industrial/manufacturing and aerospace/aviation. Further information is available at www.bluechiip.com