

Genetic Technologies Announces Closing of US \$1.8 Million Registered Direct Offering

MELBOURNE, AUSTRALIA, April 6, 2020 Genetic Technologies Limited (ASX: GTG; NASDAQ: GENE) (the “Company”), a leader in the development of genetic risk assessment tests, today announced the closing of the previously announced registered direct offering of 1,028,574 American Depositary Shares (“ADSs”), each representing six hundred (600) of the Company’s ordinary shares, at a purchase price of \$1.75 per ADS or in Australian dollars \$0.0048 per GTG Share, raising US \$1.8 million (or equivalent of approximately 3 million AUD).

H.C. Wainwright & Co. acted as the exclusive placement agent for the offering.

The Company intends to use the net proceeds from this offering to support the introduction and distribution of its new products in the United States, for general product research and development, including the development of polygenic risk tests with TGen in the United States, for implementation of its consumer initiated testing platform, and for working capital.

Dr Muchnicki (GTG managing director) said *"We are delighted to have successfully completed this capital raising in such challenging market conditions. This raising demonstrates the institutional interest in the United States in GTG as we continue our product commercialization. It was also very pleasing that despite the challenging markets - this raising is at a premium of over 20% to our last capital raising. These funds support the ability for people to continue purchasing our tests from their own homes via our soon to be released CIT platform."*

Dr George Muchnicki Acting CEO and Justyn Stedwell Company Secretary
On behalf of the Board of Directors
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About Genetic Technologies Limited

Genetic Technologies Limited (ASX: GTG; Nasdaq: GENE) is a diversified molecular diagnostics company. GTG offers cancer predictive testing and assessment tools to help physicians proactively manage patient health. The Company's lead products GeneType for Breast Cancer for non-hereditary breast cancer and GeneType for Colorectal Cancer are clinically validated risk assessment tests and are first in class.

Genetic Technologies is developing a pipeline of risk assessment products.

For more information, please visit www.gtglabs.com