

Genetic Technologies Announces US\$1.44 Million capital raising

MELBOURNE, AUSTRALIA, April 21, 2020 Genetic Technologies Limited (ASX: GTG; NASDAQ: GENE) (the “Company”), a leader in the development of genetic risk assessment tests, today announced that it has entered into definitive agreements with several US institutional investors to raise USD 1.44 million (or equivalent of approximately 2.3 million AUD) by the issue of 722,502 American Depositary Shares (“ADSs”), each representing six hundred (600) of the Company’s ordinary shares, at a purchase price of \$2.00 per ADS - or in Australian dollars \$0.0053 per GTG Share. The closing of the offering is expected to occur in the United States on or about 22 April 2020, subject to the satisfaction of customary closing conditions.

The gross proceeds to the Company from this offering are expected to be approximately USD 1.44 million, before deducting the placement agent’s fees and other offering expenses payable by the Company. The Company intends to use the net proceeds to fund capacity for COVID-19 testing and development of polygenic risk score testing and general working capital.

The Company will issue these securities pursuant to Resolution 2 approved by shareholders at its General Meeting held on 20 April 2020.

H.C. Wainwright & Co., LLC served as the sole placement agent for the Company in connection with the offering. The Company agreed to pay the placement agent a cash placement fee equal to 7.5% of the aggregate purchase price for the ADSs sold in the offering and \$25,000 for expenses. The placement agent will also receive compensation warrants in an amount equal to 6.5% of the aggregate number of ADSs sold in the offering, at an exercise price of \$2.50 per ADSs and a term expiring on April 19, 2025.

Dr George Muchnicki Acting CEO and Justyn Stedwell Company Secretary
On behalf of the Board of Directors
Genetic Technologies Limited
+61 3 9412 7000

Investor Relations and Media (US)

Mr Dave Gentry
RedChip
Office: 1 800 RED CHIP (733 2447)
Cell: 407 491 4498
dave@redchip.com

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