

## RECEIPT OF R&D TAX INCENTIVE

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Bio-Gene Technology Limited (ASX: BGT, 'Bio-Gene' or the 'Company'), an agtech development company enabling the next generation of novel insecticides, today announces that it has received a \$514,050 research and development (R&D) tax incentive from the Australian Taxation Office.

The cash incentive is for research and development costs incurred in the 2020/2021 financial year and is in addition to the \$5.8 million cash reserves reported in the December 2021 Quarterly Update and Appendix 4C. The rebate was recognised as a receivable in the company's audited financial statements at 30 June 2021. The R&D tax incentive credit relates to both Australian and eligible overseas expenditure for the development of the Company's products Flavocide™ and Qcide™. The R&D Tax Incentive is an Australian Federal Government program under which companies can receive cash incentives for 43.5% of eligible research and development expenditure.

Mr. Richard Jagger, CEO & Managing Director of Bio-Gene commented "This R&D tax incentive credit of \$514,050 further strengthens our balance sheet and will be reinvested into our ongoing registration enabling studies to support our commercialisation programs."

Approved for release by the Chairman of the Board of Directors.

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### **About Bio-Gene Technology Ltd**

Bio-Gene is an Australian agtech company enabling the next generation of novel insecticides to address the global problems of insecticide resistance and toxicity. 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, animal health and consumer applications. The Company's aim is to develop and commercialise a broad portfolio of targeted insect control and management solutions.