

## **BLUECHIIP RAISES \$2.2 MILLION AND ANNOUNCES SHARE PURCHASE PLAN**

Bluechiip Limited (**Bluechiip** or the **Company**) (**ASX: BCT**), a leader in the development of advanced sample management solutions for harsh environments, today announced it has successfully raised \$2.2 million (before costs) via a placement to institutional, sophisticated and professional investors (**Placement**) for 88.0 million new ordinary fully-paid shares at an issue price of \$0.025 per ordinary share (**New Shares**). The Placement was strongly supported by both existing and new shareholders, including the Company's existing substantial holders.

The Company's Chairman, Mr Iain Kirkwood supported the Placement by subscribing for a total of A\$100,000 worth of New Shares. The Company advises that as Mr Kirkwood is a related party, this subscription will be subject to shareholder approval at the Company's next general meeting. The raising of \$2.2 million is inclusive of the related party subscription.

The Company intends to use the proceeds of the Placement for continued production scaling and sales expansion, especially in the North American market and ongoing working capital.

The Company expects to resume normal trading on the ASX today, 5 May 2023, with the New Shares expected to be issued on Thursday 11 May 2023. The New Shares issued under the Placement will rank equally with existing shares on issue. The New Shares will be issued using the Company's existing capacity under ASX Listing Rule 7.1.

MST Financial Services Pty Ltd acted as the Lead Manager to the Placement.

In addition, the Company is also pleased to announce a Share Purchase Plan (**SPP**), inviting all existing shareholders to subscribe for new shares at the same price as the Placement.

Mr Andrew McLellan, Bluechiip Managing Director & CEO, said, "The Board thanks and greatly appreciates the support of all investors, both existing and new, as we continue to progress our highly differentiated technology into the global biospecimen preservation market to become the gold standard in sample management at extreme temperatures, providing confidence in every sample. The capital raised will enable Bluechiip to accelerate both the landing of new accounts and also the expansion within existing laboratories, which already include global pharma and US Ivy League institutions, especially following our recently announced partnership with New York State Psychiatric Research Institute located in Columbia University in New York City".

### **Share Purchase Plan (SPP)**

The SPP aims to raise an additional A\$300,000 (before costs) and will enable existing Australian and New Zealand shareholders of the Company to invest in the Company via the SPP. Under the SPP, holders of

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existing Bluechiip shares on the share register as at 7.00pm (Sydney time) on the record date of Thursday, 4 May 2023 and who are eligible shareholders in Australia or New Zealand will each be invited to subscribe for up to A\$30,000 of new fully paid ordinary shares in Bluechiip at the placement price of \$0.025 per ordinary share (subject to scale-back at the Company's absolute discretion depending on the level of demand).

Participation in the SPP is optional and the SPP will not be underwritten. Further information in relation to the SPP, including the SPP terms and conditions, will be outlined in a separate SPP booklet which will be despatched to eligible shareholders next week.

The timetable for the SPP is as follows:

| <b>Event</b>  | <b>Date</b>                 |
|---|-----------------------------|
| SPP Record Date   | 7.00pm Thursday, 4 May 2023 |
| Trading Halt lifted and announcement of Placement & SPP | Friday, 5 May 2023          |
| Allotment of Placement Shares                           | Thursday, 11 May 2023       |
| SPP Booklet dispatched to Eligible Shareholders         | Friday, 12 May 2023         |
| SPP Opening Date  | Friday, 12 May 2023         |
| SPP Closing Date  | Thursday, 25 May 2023       |
| SPP Results Announcement                                | Monday, 29 May 2023         |
| Issue Date  | Tuesday, 30 May 2023        |
| SPP Holding Statements dispatched to Shareholders       | Wednesday, 31 May 2023      |
| SPP Shares commence trading on ASX                      | Wednesday, 31 May 2023      |

*\*The timetable is indicative only and remains subject to change at the Company's discretion, subject to compliance with applicable laws and the ASX Listing Rules. The Company reserves the right to change the timetable or withdraw the SPP at any time before new Shares are issued, subject to regulatory requirements. The Company encourages Eligible Shareholders who wish to participate in the SPP to act promptly in submitting their application forms. The Company reserves the right to close the SPP early, in its sole and absolute discretion, should it be considered necessary or desirable to do so, by making an announcement to the ASX.*

#### **Further details about the SPP**

The key details of the SPP are as follows:

- a) Each eligible Australian and New Zealand shareholders of the Company who is registered on the Company's register of shareholders on the Record Date (7.00pm (AEST) on 4 May 2023) will have the opportunity to purchase a minimum of \$2,000 and up to \$30,000 worth of new, fully paid, ordinary shares in the Company (subject to discretionary scale back) (**SPP Shares**), without incurring brokerage or other transaction costs;

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- b) The Company is targeting to raise A\$300,000 under the SPP. Should total demand exceed this amount, the Directors reserve the right to accept oversubscriptions, or to scale back applications in their absolute discretion.
- c) The issue price of each of the SPP Shares will be \$0.025 (the same as the issue price under the Placement) and the SPP Shares will rank equally with all existing shares;
- d) The offers under the SPP are non-renounceable and non-transferable and, therefore, eligible shareholders cannot transfer their right to purchase SPP Shares to a third party; and
- e) The SPP is not underwritten.

**END.****Authorised for release by the Bluechiip Limited Board**

For more information, please contact:

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**About Bluechiip Limited**

Bluechiip understands that every biological sample – stem cells, blood, eggs, sperm and other biospecimens – is critical, so our objective is to manage each one with optimal quality in the most efficient way. Bluechiip's advanced sample management solution is the only one that provides sample temperature with ID in cryogenic environments, driving productivity and improving quality. Bluechiip's solution delivers confidence in every sample.

Bluechiip's unique patented technology is a MEMS-based wireless tracking solution that contains no electronics. It represents a generational change from current tracking methods such as labels (hand-written and pre-printed), barcodes (linear and 2D), and Radio Frequency Identification. Bluechiip tags are either embedded or manufactured into storage products such as vials or bags. Each product is easily identified and critical information, such as sample temperature, detected by readers and stored in the Bluechiip software. In addition to functioning in extreme temperatures, the Bluechiip<sup>®</sup> Advanced Sample management solution can survive autoclaving, gamma irradiation sterilization, humidification, centrifuging, cryogenic storage and frosting.

Bluechiip listed on the ASX in June 2011. Since then, we have significantly developed our technology. Today it has applications in healthcare, including in cryogenic storage facilities (biobanks and biorepositories), pathology, clinical trials and forensics. Other key markets include cold-chain logistics/supply chain, security/defence, industrial/manufacturing and aerospace/aviation.

**Bluechiip: Delivering confidence in every sample.**

Further information is available at [www.bluechiip.com](http://www.bluechiip.com)