

Placement to sophisticated and professional investors and SPP

Bio-Gene Technology Limited (ASX: BGT, **Bio-Gene** or the **Company**), an agtech development company enabling the next generation of novel insecticides to address insecticide resistance, today announced that it has launched a placement to sophisticated and professional investors to raise approximately \$2.5 million (with the ability to accept oversubscriptions) at 8.4 cents per share via a share placement (the **Placement**). The Placement will be followed by a share purchase plan (**SPP**) which will offer eligible shareholders on the record date of 7.00pm, Thursday 31 August 2023 the opportunity to subscribe for shares at an issue price of 8.4 cents per share up to a maximum of \$10,000 per eligible shareholder. We attach a copy of an investor presentation in relation to the Placement and SPP.

It is expected that Bio-Gene shares will remain in a trading halt while the Placement is conducted until Tuesday, 5 September 2023, or such other earlier time that the results of the Placement are announced to ASX. Settlement of new shares issued under the Placement is scheduled to occur on Thursday, 7 September 2023, with allotment of the new shares to occur on Friday, 8 September 2023 and commencement of trading on ASX of the new shares issued under the Placement to occur on Monday 11 September 2023.

Indicative timetable*

SPP record date	7.00pm, Thursday 31 August 2023
Trading halt commences	Friday 1 September 2023
Placement completed and trading halt lifted	Tuesday 5 September 2023
Settlement of new Placement shares	Thursday 7 September 2023
Allotment of new Placement shares	Friday 8 September 2023
Commencement of trading on ASX of new Placement shares	Monday 11 September 2023
SPP opening date	Tuesday 12 September 2023
SPP closing date	Wednesday 27 September 2023

* Dates are based on Melbourne time. This timetable is indicative only and subject to change provided any changes are in compliance with the *Corporations Act 2001* and the ASX Listing Rules.

Approved for release by the Board.

- ENDS -

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About Bio-Gene Technology Limited

Bio-Gene is an Australian agtech development company enabling the next generation of novel insecticides to address the global problems of insecticide resistance and toxicity. Its 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, Grain Storage, Public Health and Consumer Products. The Company's aim is to develop and commercialise a broad portfolio of targeted insect control and pest management solutions.

ENABLING THE NEXT GENERATION OF NOVEL INSECTICIDES

BIO-GENE TECHNOLOGY LIMITED

SEPTEMBER 2023

Placement and Share

Purchase Plan

20
23

BIO-GENE
TECHNOLOGY
LTD



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CAPITAL RAISE: KEY INFORMATION & DATES

- Placement:
 - Open to sophisticated and professional investors
 - **Target raise:** \$2.5 million
 - ability to accept oversubscriptions
 - **Price:** 8.4 cents per share
(8% discount to 30 day VWAP*)
 - **Key Dates:**
 - Commence: Friday 1st September
 - Placement Application Forms due by:
9:00AM Monday 4th September 2023
 - Allotment of shares: Friday 8 September**
 - Commencement of trading on ASX of
Placement shares: Monday 11th September
- Share Purchase Plan (SPP):
 - Open to all eligible shareholders
 - **Price:** 8.4 cents per share
(8% discount to 30 day VWAP*)
 - **Maximum:** \$10,000 per shareholder
 - **Record date:** Thursday 31st August
 - **Opens:** Tuesday 12th September
 - **Closes:** Wednesday 27th September

* VWAP calculated from 21 July 2023 to 31 August 2023.

** Shares subscribed for by directors (and their associates) will need to be approved by shareholders at the next AGM (ie, by end-November 2023)

KEY INITIATIVES TO BE FUNDED BY THIS CAPITAL RAISE

Following the strong developments over the past 9 months:



Active Ingredient registration studies: \$2.0M

- Including pivotal toxicology studies for Flavocide®
- Supporting our commitments to commercial partners, maintain our timeline of registrations in key markets



Bioavailability studies: \$0.25M

- The commencement of key bioavailability studies to support registration

Flavocide® batch production: \$0.25M





- Small scale synthesis for use in registration studies



Any additional capital raised above \$2.5M will be used to fund ongoing manufacturing & IP portfolio development

KEY COMMERCIAL ACHIEVEMENTS – FY23

Strong commercial partnerships and third-party validation

Partnership	Advancement Made	Value Add
	Completion of STK agreement for Qcide®	<ul style="list-style-type: none"> ✓ STK fully funding multi-million dollar Qcide® registration cost ✓ BGT retains full commercial flexibility ✓ Enables BGT to work with all commercial partners in all key markets for Qcide®
	Clarke market extension	<ul style="list-style-type: none"> ✓ Significant expansion of market opportunity across the United States
	GRDC confirmation of support for grain storage program	<ul style="list-style-type: none"> ✓ Support with potential commercial partners ✓ Leverage knowledge (industry & regulatory processes) ✓ Future support of development programs
	Additional formulation evaluation underway	<ul style="list-style-type: none"> ✓ Confirming efficacy at a field level

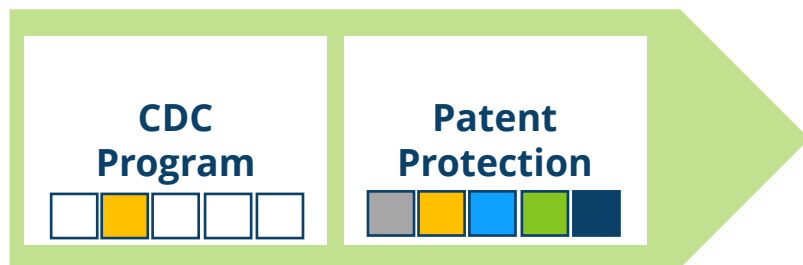
KEY COMMERCIAL ACHIEVEMENTS – FY23

Strong progress towards our key target markets:

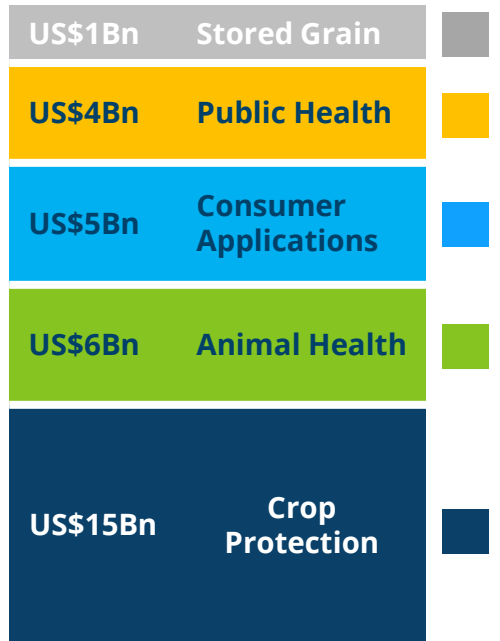
FY23 Key Achievements



Key Achievements subsequent to year end



US\$31.1 billion
Addressable Market



Bio-Gen is in a positive position for further advancements towards commercialisation and revenue.

OTHER KEY OPERATIONAL ACHIEVEMENTS



Synergy data:

- Significant opportunity to reduce insecticide load, address resistance, reduce cost & support post-patent strategies for partners
- Opens broader market possibilities



CDC funded program on ticks

- US Government funded - to demonstrate fit with tick control (vector)



Two new patents granted

- Significant coverage across the United States in all markets (US\$5B market)



Developments in manufacturing partnerships

- Refining cost and safety of manufacture – developing Intellectual Property

A NEW LEADERSHIP TEAM – FOR NEXT STAGE OF GROWTH

- **Alex Ding** - appointed as Chair upon retirement of Robert Klupacs
 - Recognised expert in mergers & acquisitions, capital markets, general corporate & governance law
- **Tim Grogan** - appointed as new MD & CEO
 - Successful track record of delivering growth in ag-tech, food & human health sectors
 - Experienced leader of high-tech entities
- **Richard Jagger** - focusing on commercial partnerships
- Follows on from:
 - Appointment of **Chris Ramsay** as new Non-Executive Director
 - 30 years' experience across the agriculture sector focusing on business development & broader agronomy
 - Appointment of **Rod Valencia** as CFO / Co Sec / Investors Relations
 - Accomplished financial executive, Chartered Accountant, over 20 years of international experience with global corporations

BGT – KEY FINANCIAL METRICS

AUD (\$'000)	FY22	FY23
Revenue	446	149
Other income	493	532
Reported Net Loss	(2,914)	(3,096)
	FY22	FY23
Net Cash Used in Operations	(1,993)	(3,276)
Cash	6,342	2,991

- FY23 Commentary:
 - Revenue includes milestone payments \$150k
 - Other income includes R&D refund ~\$440k per year
 - Net Cash Used in Operations included:
 - R&D expense \$2M
 - Intellectual Property and patent registrations \$300k
 - Commercial expenses \$300k
 - Administrative expenses \$1.2M
 - Cash position of \$2.99M (as at 30 June, 2023), with no bank debt

Bio-Gen leverages its capital with the resources of our key commercial partners.



Supporting Background



GLOBAL CHALLENGES AND RESISTANT PEST CONTROL

Food Security & Public Health

- Growing population = more food
- Climate change = more mosquitos

Financial Impact

- Production lost to pests = higher costs, lost income
- Direct & economic impact of disease

Social Impact

- Vector borne disease = increased risk to more humans
- More people = less arable land



“Without Crop Protection, crop losses would double each year”

CropLife



“No new public health insecticides have been developed for mainstream vector control for 30 years”

CDC

BIO-GENE'S CHEMISTRY IS A STEP-CHANGE FOR RESISTANT PEST CONTROL

- **Novel Mode of Action (MoA)**
 - Last new MoA commercialised in 2008, with current sales of US\$2.3bn
- **Naturally derived and safe chemistry**
- **Efficacy across a number of target pests**
- **Addresses multiple market segments**
 - Crop protection, grain storage, consumer applications, public health & animal health
- **Third Party Validation**
 - Multiple commercial deals with industry leading companies
- **Multiple revenue streams**
 - Licensing fees, milestone payments, active ingredient supply, royalties



Qcide®

Natural Compound

An extract of a specific cultivar of eucalypt, the Gypmie Messmate

Trees farmed in QLD

The leaves contain oil expressing high levels of Tasmanone,



Flavocide®

Nature Identical Compound

Active ingredient Flavesone is found in Nature

Synthesised via new proprietary process

Can be produced in large volumes globally

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