

## **BLUECHIIP RAISES \$1.63 MILLION**

- **Firm commitments received from professional and sophisticated investors to raise \$1.54 million; and**
- **Additional \$0.09 million raised due to director participation which is subject to shareholder approval.**

Bluechiip Limited (**ASX: BCT**), a leader in the development of advanced sample management solutions for harsh environments, today announces that it has successfully raised \$1.54 million (before costs) via a placement to institutional, sophisticated and professional investors (**Placement**) for 73.4 million new ordinary fully paid shares at an issue price of \$0.021 per ordinary share (**New Shares**). The Placement was strongly supported by both existing and new shareholders, including the Company's existing substantial holders.

The Board also supported the placement by subscribing for a total of approximately A\$0.09 million worth of New Shares. The Company advises that as Mr Kirkwood, Mr McLellan and Mr Ohanessian are related parties, their subscriptions are subject to shareholder approval at the Company's upcoming annual general meeting. The raising of \$1.63 million is inclusive of the related party subscriptions.

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, 18 October 2023, with the New Shares expected to be issued on Wednesday, 25 October 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 and ASX Listing Rule 7.1A.

MST Financial Services Pty Ltd acted as the Lead Manager to 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 continue to accelerate both the landing of new accounts and also the expansion within existing laboratories, which already include several global pharma and a US Ivy League institution."

**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, it has significantly developed its technology. Today Bluechiip's technology 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)