

## BIO-GENE RECEIVES 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 to address insecticide resistance, has received a \$504,000 research and development (R&D) tax incentive from the Australian Taxation Office.

The cash incentive is for research and development costs incurred in the 2022/2023 financial year and is in addition to the \$3.5 million cash reserves reported in the September 2023 Quarterly Update and Appendix 4C. The rebate was included in the company's audited financial statements at 30 June 2023. 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 as an Australian Federal Government program under which companies can receive cash incentives for 43.5% of eligible research and development expenditure.

CEO & Managing Director of Bio-Gene Tim Grogan said, "This \$504,000 R&D tax incentive credit further strengthens our balance sheet and will be reinvested into our ongoing commercialisation and development programs."

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

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### For further information, please contact:

Bio-Gene Technology Limited:  
E: [bgt.info@bio-gene.com.au](mailto:bgt.info@bio-gene.com.au)

Adrian Mulcahy, Investor Relations  
E: [adrian.mulcahy@automicgroup.com.au](mailto:adrian.mulcahy@automicgroup.com.au)  
M: 0438 630 422

Tristan Everett, Media Relations  
E: [tristan.everett@automicgroup.com.au](mailto:tristan.everett@automicgroup.com.au)  
M: 0403 789 096

### About Bio-Gene Technology Ltd

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. Bio-Gene's aim is to develop and commercialise a broad portfolio of targeted insect control and pest management solutions.

**Flavocide®** and **Qcide®** are trademarks of Bio-Gene Technology Limited.