

Company Update

- **Private placement and shareholder loan raises \$667,000**
- **EGM to be held in July**
- **Strategic review commenced**
- **North America and EU business update**

Private placement

As announced earlier Bluechiip Limited (ASX: BCT), a leader in the development of advanced sample management solutions for harsh environments has successfully raised \$367,600 (before costs). The \$367,000 was raised via a placement to institutional, sophisticated and professional investors (Placement) for 83.5 million new ordinary fully paid shares at an issue price of \$0.0044 per ordinary share (New Shares).

Shareholder loan

In addition to the aforementioned placement, the company has negotiated a shareholder loan for \$300,000 which will bring the total funds raised to \$667,000. The key terms of the non-related shareholder loan are being finalised and include a term of 6 months at an interest rate of 14% and a general security agreement in favour of the lender. Subject to shareholder approval at an EGM (refer below), the loan may be exchanged into convertible notes.

Extraordinary General Meeting

Bluechiip's directors will hold an EGM in July at which approval for the aforementioned convertible notes will be sought. Full details will be contained in the Notice of Meeting and Explanatory notes which are being finalised.

Strategic review

The company has commenced a strategic review which will comprise exploring strategic partnerships, investments or possible sale of the business targeting interested parties across North America and Europe.

North America and EU business update

As announced on 5 June 2024, the company launched its Bluechiip Workstation at the BIO International Conference in San Diego, USA. One unit has already been sold and positive feedback has been received from its installation into an existing customer.

Bluechiip's sample management solution is now being used by three global top-20 pharma companies, an Ivy League research institution and several leading biopharma groups.

The company is responding to demand for the technology in our client pipeline.

Distributor appointed in UK

Bluechiip announced on 14 May the signing of a distribution partnership agreement with Biopharma Process Systems Ltd (Biopharma Group) in the UK.

Biopharma Group will distribute Bluechiip's innovative products in the UK which is an influential and key market.

Located in Winchester, England, Biopharma Group is a leading distributor of low-temperature storage solutions, including LN2 vessels and ULT (Ultra Low Temperature) freezers, and has divisions covering the UK, France, Ireland and USA.

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Authorised for release by the Bluechiip Limited Board

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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[®] 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