

Monday, 30 September 2024

Update on Strategic Review

Bluechiip Limited (ASX: BCT), a leader in the development of advanced sample management solutions for harsh environments, is pleased to provide an update on progress of its strategic review initially announced to ASX on 12 June 2024 (**Strategic Review**) and its interim capital raising initiatives as disclosed in the Company's notice of meeting dated 31 July 2024 (**Interim Capital Raising**).

The Company provides the following update:

1. The Strategic Review and Interim Capital Raising fundraising initiatives are well advanced. Bluechiip is currently engaged in discussions with a number of international companies. The discussions are aimed at formalising proposals for Bluechiip's board to review. In addition, there are a number of engaged parties still performing their internal reviews and, in the best interests of Bluechiip's shareholders, the company's directors will ensure all parties have sufficient time to complete their due diligence work and submit proposals.
2. Until the Strategic Review and associated capital raising are substantially completed, the finalisation and lodgement with ASX of the Company's audited financial statements for the year ended 30 June 2024 (FY24) will be delayed. The Company notes that unaudited financial statements for FY24 were lodged with ASX on 30 August 2024.
3. The Company notes that in accordance with ASX Listing Rule 17.5, trading in the company's shares will be suspended by ASX with effect from Tuesday 1 October 2024, and is expected to remain in place until the Company gives ASX the documents required under rule 4.5 and its annual report required under rule 4.7.

END

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