

Quarterly Activities Report and Appendix 4C

Bio-Gene Technology achieves key commercial development milestones for Flavocide® in Q1 FY25

Q1 FY25 Highlights

- New collaboration with Envu to evaluate Flavocide® for use in mosquito management across a range of professional applications
- Successful pilot-scale production of Flavocide conducted by Rallis India, demonstrating that Flavocide can be produced at a consistent quality and yield at pre-commercial scale
- Planned studies required to complete Flavocide active ingredient regulatory dossier are confirmed following feedback received from the Australian Pesticides and Veterinary Medicines Authority (APVMA)
- Qcide® production and tree improvement programs continue to make strong progress

Bio-Gene Technology Limited (**Bio-Gene** or the **Company**), an agtech company developing and commercialising the next generation of novel insecticides derived from nature, provides this update on activities for the quarter ended 30 September 2024 (Q1 FY25) and to date, alongside the Company's Appendix 4C.

Commenting on the Company's progress during Q1 FY25, Managing Director & CEO, Tim Grogan said:

"Our progress this quarter has been very pleasing, and we remain highly focussed on the remaining development path to commercialisation for Flavocide® and Qcide®.

Our core priority is on completing the necessary studies to support our regulatory submission for registration of Flavocide as an active ingredient in Australia, currently planned for December 2025. These studies are essential in providing regulators with the data needed to assess the product chemistry, manufacture, and safety of Flavocide and approve it for sale in Australia. At the same time, we are preparing for the next stages of production to ensure that we can meet potential demand from our licensees and partners in Australia and internationally once regulatory approvals are granted."

"The pilot-scale production of Flavocide achieved this quarter is a key step in positioning Bio-Gene to supply Flavocide in commercial quantities to our partners. We are also actively engaged in securing additional commercial partnerships that align with our strategy to bring both Flavocide and Qcide to market across a range of sectors, including public health, crop protection, and consumer pest control."

Bio-Gene and Envu collaborate to evaluate Flavocide for use in mosquito management

During the quarter, Bio-Gene announced a collaboration with Envu (formerly the Environmental Science business unit of Bayer), which is headquartered in Cary, North Carolina, to evaluate the potential of Flavocide for use in mosquito management across various professional applications.

Envu is active in over 100 countries and is a global leader in the supply of environmental solutions to control pests, diseases and weeds in non-agricultural areas such as vector control, professional pest management, industrial vegetation management and in forestry, turf and ornamentals.

The partnership combines Flavocide, Bio-Gene's innovative insecticide having a novel mode of action, with Envu's global market reach and expertise in formulation and commercialisation of novel mosquito control products for the global public health and professional pest management markets.

Pilot-scale production of Flavocide

During Q1 FY25 the pilot-scale production phase for the scale-up manufacture of Flavocide was completed with the assistance and expertise of Rallis India Limited (**Rallis**).

Rallis is a subsidiary of Tata Chemicals and has over 75 years of experience in the agrochemical sector. Bio-Gene engaged Rallis to undertake this phase of production due to its strong track record in producing agrochemical products at large commercial scale.

This pilot scale production involved synthesising several hundred kilograms of Flavocide and achieving consistent quality and yield. This milestone is a key development in the scale-up of the Flavocide synthesis process and demonstrates that production is scalable, which is essential for future commercialisation.

Flavocide produced during this phase will be used for further testing and regulatory studies required to advance the registration process. Rallis' involvement has provided Bio-Gene with access to advanced manufacturing expertise that is able to support future commercial-scale production of significant quantities of Flavocide.

Flavocide regulatory update

In August 2024, Bio-Gene received detailed feedback from the Australian Pesticides and Veterinary Medicines Authority (**APVMA**) as part of its Pre-Application Assistance (PAA) process.

This feedback is a key step in preparing for the submission of the regulatory dossier for Flavocide, currently planned for December 2025. The APVMA reviewed Bio-Gene's proposed studies and provided guidance on the regulatory requirements, particularly regarding the chemistry, manufacturing, and safety data that will be needed to support the approval process.

By engaging with the APVMA during this early stage, Bio-Gene has been able to review its study plans with input from the Company's Australian and international regulatory consultants to ensure they align with the regulator's requirements.

Following the recent completion of the pilot-scale production of Flavocide, the Company has commenced key toxicology and other studies required for inclusion in the dossier of data to support an application for registration of Flavocide in Australia. Preparation of this dossier is critical to support commercialisation of insecticidal products containing Flavocide initially in Australia.

Qcide production

During the quarter Bio-Gene completed analysis of Qcide oil batches generated as part of the recent harvest and on-farm experimentation program that further evaluated Qcide oil extraction and processing from the *Eucalyptus cloeziana* leaf biomass. Bio-Gene is continuing to work closely with James Cook University (JCU) research engineers to optimise the extraction and other stages of the production process. This includes a lab-based testing program that informs on-farm evaluation at scale. Recent experimentation focused on pre-distillation conditioning of the leaf biomass. This has now been shown to have a significant positive effect on Qcide oil extraction and offers further opportunities for efficiency gains and cost reductions.

Bio-Gene has also recently extended implementation of the company's tree improvement strategy reflecting expert advice from the CSIRO Australian Tree Seed Centre (ATSC). This has comprised conversion of some of the existing plantation to a seed production area and the establishment of seed orchards using trees from seed, tissue culture and vegetatively propagated material incorporating superior and desirable Qcide oil production and yield characteristics.

Existing commercial and other partnerships

Bio-Gene is working closely with our previously announced commercial partners, including Clarke Mosquito Control (US), Evergreen Garden Care (UK, EU, AUS and NZ) and with STK Bio-Ag (Israel). The Company is also in the process of engaging with additional potential commercial partners with an interest in Flavocide and/or Qcide.

The vector control program funded by the US Centers for Disease Control and Prevention, coordinated by the Midwest Center of Excellence for Vector Borne Disease, and involving tick control studies being conducted by Purdue University is also continuing as planned.

R&D update - intellectual property

Bio-Gene has continued to expand the company's intellectual property platform with recent allowances in two patent families, one in Australia covering aphid control using Flavocide, and another in New Zealand for Flavocide use in combination with other compounds.

New patent applications have also recently been filed under the PCT (Patent Cooperation Treaty) for use of Qcide as an ovicide and use of Flavocide for spatial control of flying insects.

Investor webinar & updated presentation

On 6 September 2024 Bio-Gene's CEO Tim Grogan hosted a webinar and Q&A session to update shareholders and other attendees on the Company's operational developments and pathway moving forward.

On 9 September 2024 Pitt Street Research released an updated analyst report on the Company, a copy of which is available on the Bio-Gene website.

Additionally and subsequent to the end of the period, on 2 October 2024 Bio-Gene lodged an updated investor presentation with the ASX.

R&D tax incentive

On 25 October 2024 Bio-Gene announced that it had received \$535,000 as an R&D Tax Incentive from the Australian Taxation Office in relation to eligible R&D expenditure incurred during FY24.

Financial update

As at 30 September 2024, Bio-Gene held \$1.4m cash, a \$780k decrease over the quarter (30 June 2024 cash balance of \$2.2m).

Cash flows from operating activities was \$780k with funds being used on:

- R&D (\$322 k);
- Commercialisation expenses (\$85 k);
- Intellectual property expenses (\$74 k); and
- Administration and corporate costs (\$177 k).

Outlook

Bio-Gene is making strong progress with the technical and commercial development of both Flavocide and Qcide in accordance with the Company's plans. This progress, along with further commercial validation in Q1 FY25, underpins the importance of the remaining studies and the preparation and filing of the regulatory dossier for registration of Flavocide in Australia which is planned for December 2025.

Bio-Gene's current and potential commercial partners continue to invest in the evaluation and development of new products with improved safety and insect resistance properties. Bio-Gene's products, derived from nature, are targeted at these major global opportunities in agriculture and grain storage, public health and consumer home and garden markets.

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For further information, please contact:

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About Bio-Gene Technology Limited

Bio-Gene is an Australian company developing novel bio-insecticides to address the global challenges of insecticide resistance and toxicity. Its unique products are based on a naturally occurring class of compounds proven to overcome resistance to control pests with minimal impact on human health and the environment.

Bio-Gene's products have multiple applications across public health, crop protection, grain storage, and consumer use. They provide new options derived from nature to meet market demand for effective and safe pest management solutions.

Flavocide® and Qcide® are registered trademarks of Bio-Gene Technology Limited in Australia.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

Bio-Gene Technology Limited

ABN

32 071 735 950

Quarter ended ("current quarter")

30 September 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) research and development	(322)	(322)
(b) commercialisation expenses	(85)	(85)
(c) intellectual property	(74)	(74)
(d) professional services	(89)	(89)
(e) directors' expenses	(47)	(47)
(f) administration and corporate costs (see note 6)	(177)	(177)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	13	13
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(780)	(780)

Quarterly cash flow report for entities subject to Listing Rule 4.7B

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:	-	-
	(a) entities		
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:	-	-
	(a) entities		
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	4
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		-
3.2	Proceeds from issue of convertible debt securities		-
3.3	Proceeds from exercise of options		-
3.4	Transaction costs related to issues of equity securities or convertible debt securities		-
3.5	Proceeds from borrowings		-
3.6	Repayment of borrowings		-
3.7	Transaction costs related to loans and borrowings		-
3.8	Dividends paid		-
3.9	Other (share proceeds received in advance)		-
3.10	Net cash from / (used in) financing activities		-

Quarterly cash flow report for entities subject to Listing Rule 4.7B

4.	Net increase / (decrease) in cash and cash equivalents for the period		
		2,210	2,210
4.1	Cash and cash equivalents at beginning of period		
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(780)	(780)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,430	1,430

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	129	109
5.2	Call deposits	101	601
5.3	Bank overdrafts	0	0
5.4	Other (Term Deposits)	1,200	1,500
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,430	2,210

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate number of payments to related parties and their associates included in item 1	186
6.2	Aggregate number of payments to related parties and their associates included in item 2	N/A

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Note 6.1: Director's fees paid to Directors or their related entities plus remuneration paid to Executive Directors.

Quarterly cash flow report for entities subject to Listing Rule 4.7B

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	N/A	N/A
7.2	Credit standby arrangements	N/A	N/A
7.3	Other (please specify)	N/A	N/A
7.4	Total financing facilities	N/A	N/A
7.5	Unused financing facilities available at quarter end	N/A	
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(780)
8.2	Cash and cash equivalents at quarter end (item 4.6)	1,430
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	1,430
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	1.8
	<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6	If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: Since September 2024 month end, the Company received \$535,000 in October 2024 from Australian Taxation Office as Research & Development (R&D) cash incentive for approved R&D activities carried out in FY2024.	
8.6.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: The Company is in discussion with collaborators and various partners about licensing income, research grants and investment.	
8.6.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: The entity is meeting its operational plan and is advancing commercialisation objectives.	
	<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 October 2024

Authorised by: The Board of Directors

(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – e.g. Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.
6. Net movements in GST are included in this item.
7. Prior Quarter Corrections. Immaterial minor errors and reallocations of expenses from previous quarter reports are corrected on a year-to-date basis. Movements disclosed for the current quarter have been correctly calculated.