



ASX Announcement

For immediate release

Thursday 25 February 2016

SHARE PURCHASE PLAN CLOSED 19 FEBRUARY 2016

Bluechiip Limited [ASX:BCT] ('Bluechiip' or 'the Company') advises the conclusion of the share purchase plan (**SPP**) announced on 17 December 2015. The SPP raised \$240,000.

The Issue Price under the SPP is \$0.0285 per share and Bluechiip will therefore issue 8,421,066 shares to participants.

Bluechiip's CEO, Mr Andrew McLellan, commented on the closing of the SPP, *"Bluechiip is pleased with the continued support of our shareholders. The capital raised enables Bluechiip to progress with our OEM partnering strategy that is gaining momentum evidenced through the recent announcement of a significant OEM partnering milestone and continued execution on agreements."*

The proceeds of the SPP and the Placement completed in December 2015 have together raised a total of \$690,000. The funds raised will be used to fund ongoing working capital requirements.

Quotation of new shares issued under the SPP is expected to occur on 26 February 2016.

For more information:

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About Bluechiip Limited:

Bluechiip has developed a wireless tracking solution for the healthcare and life science, security, defence and manufacturing industries which represents a generational change from current methods such as labels (hand-written and pre-printed), barcodes (linear and 2D) and microelectronic integrated circuit (IC)-based RFID (Radio Frequency Identification).

The unique tag is based on MEMS technology and contains no electronics. The tag can either be embedded or manufactured into a storage product, such as vials or bags. Easy identification, along with any associated information from the tag such as temperature, can be detected by a reader, which can also sense the temperature of the tagged items. The traditional identification technologies have significant limitations. Whereas a barcode requires a visible tag or line-of-sight optical scan, bluechiip® technology does not. Unlike labels, barcodes and RFID, the bluechiip® technology can sense the temperature of each item a tag is attached to, or embedded in.

The bluechiip® technology has initial applications in the healthcare industry particularly those businesses which require cryogenic storage facilities (biobanks and biorepositories). bluechiip® offers the only technology that enables accurate and reliable tracking of products including stem cells, cord blood, and other biospecimens. In addition to functioning in extreme temperatures, the bluechiip® tracking solution can survive autoclaving, gamma irradiation sterilization, humidification, centrifuging, cryogenic storage and frosting.

The bluechiip® technology has other healthcare applications in pathology, clinical trials and forensics. Several other key markets outside of healthcare include cold-chain logistics/supply chain, security/defence, industrial/manufacturing and aerospace/aviation.

Further information is available at www.bluechiip.com

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