

## Bio-Gene Raises \$1.4 million in Placement

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### **Funds for the production of FLAVOCIDE® active constituent and the conduct of key studies required for regulatory approval application in Australia**

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, today announced that it has received commitments to raise \$1.4 million via a share placement to sophisticated and professional investors.

On 1 September 2023 Bio-Gene announced a capital raising of approximately \$2.5 million via a share placement due for completion on Tuesday 5 September 2023 (**the Placement**), to be followed by a share purchase plan (**SPP**) for eligible shareholders to open on Tuesday 12 September 2023 and close on Wednesday 27 September 2023.

The Placement is by way of the issue of 16.73 million fully paid ordinary shares to sophisticated and professional investors at 8.4 cents per share, raising a total of \$1.4 million.

This funding will enable the production of FLAVOCIDE® active constituent and the conduct of key toxicology and other studies required for inclusion in the dossier of data to support an application for registration of FLAVOCIDE® active constituent in Australia.

Bio-Gene's Managing Director and Chief Executive Officer, Tim Grogan commented:

*"Achieving regulatory approval for FLAVOCIDE® active constituent will be a key milestone in the execution of the Company's strategy. This funding support from sophisticated and professional investors under the Placement and funds raised under the SPP enables Bio-Gene to implement the Company's plans and to generate important data required to be included in our application for regulatory approval of FLAVOCIDE® active constituent in Australia."*

*"This is a positive development for the Company following the validation Bio-Gene has received by way of our partnerships and commercial progress announced during the past 12 months. The registration of FLAVOCIDE® active constituent in Australia will also assist Bio-Gene to engage further with commercial partners."*

The issue price of the shares under the placement of 8.4 cents represents a 7% discount to the last close price of the Company's shares on 31 August 2023 of 9 cents and a discount of 8% to the 30 day volume weighted average price of 9.09 cents at that date.

Shares to be issued to Directors and their associates as part of the Placement will require approval by the Company's shareholders at the Annual General Meeting, which is expected to be held before the end of November 2023.

*Approved for release by the Board.*

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**About Bio-Gene Technology Limited**

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. The Company's aim is to develop and commercialise a broad portfolio of targeted insect control and pest management solutions.

FLAVOCIDE® is a nature-identical beta-triketone molecule produced synthetically by a chemical process. It is covered by Bio-Gene patents for use as an insecticide and has demonstrated significant activity against a range of insect pests. Bio-Gene is the Owner in Australia of FLAVOCIDE®, registered Trademark 1714598.