

Bluechiip Update

Shareholders will be well aware that the company's shares are currently in suspension to quotation and, as advised previously, will remain in suspension until the Company lodges with the ASX both the full year 2024 audited accounts and its 2024 Annual Report. Meantime the company continues to provide regular updates and has kept, and will continue to keep, the market fully-informed as required by the Listing Rules.

The company's Strategic Review, embarked mid-year 2024, has been productive as witnessed by the BioLife deal and expense containment. However it remains ongoing, in particular focussing on securing strategic partnerships, re-financing and investment in or sale of the company. The directors and management are going through a thorough process assisted by its EU-based advisor, Cogent Venture Partners.

The company also continues with a strong and open dialogue with its auditors, PKF, to collectively resolve the outstanding issues in an orderly fashion with the key objective of lodging the requisite reports with ASX and have the quotation suspension lifted. During this period there have been a number of unforeseen encounters, in particular our Financial Controller's hospitalisation and subsequent rehabilitation during October and November 2024.

The board stresses that it is important that the Strategic Review is not rushed to ensure all opportunities identified are thoroughly evaluated. The BioLife deal announced in December 2024 is a very important development and this partnership and associated sales revenue will be grown as far as possible in calendar year 2025.

Looking at the 'big picture', it is encouraging to note that during CY 2024 the company established a solid platform with a number of large pharma companies, currently four and a major Ivy League institution. In all the company has some 18 customers with multiple laboratories. This provides crucial validation of our technology and a large addressable market on which to build sales revenue. Our job is to build sales revenue from this solid base and reach the important milestone of being cash-flow break-even as quickly as possible.

Accordingly, we expect CY25 to be a pivotal year for the company as it focuses on rolling out its products, in particular for the recently signed BioLife deal and expanding within the existing large customer base and with new customers – both large and small – as well.

We are very grateful to our shareholders who have provided valuable financial support during the course of the Strategic Review. Bluechiip has received nearly \$1 million from shareholders including loan facilities with board members of \$281,000.

END

Authorised for release by the Bluechiip Limited Board

For more information, please contact:

Thursday 30 2025**Corporate enquiries**

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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