

2022 AGM – CEO’S ADDRESS

The past year has seen positive progress across our commercial, technical, regulatory, manufacturing, and intellectual property programs, all of which directly support our stated business strategy.

We have continued to address key elements of our strategy:

- Focusing on the registration of our products,
- Identifying and partnering with key commercial organisations to take our products to market,
- Developing the ability to produce our products in a commercially viable manner, and
- Continuing to develop IP that creates value for Bio-Gene and our partners.

In progressing on these fronts, we are generating data – sometimes by ourselves and sometimes with partners – to advance our knowledge, clarify our pathways, and demonstrate value to our partners.

Key advancements over the past 12 months include:

- The appointment of Sarah Driessens as our Head of Regulatory Affairs;
- Signing a commercial agreement with Clarke Mosquito Control;
- Significant advancements in the manufacturing processes for Flavocide™ and Qcide™;
- The allowance of an additional patent in the United States, and further filings in other significant international jurisdictions;
- Development of additional testing data that will lead to new patent opportunities and a plant breeders rights program for our Qcide tree strains;
- The advancement of new Material Transfer Agreements with major companies; and
- Coordination of our regulatory program with our commercial partners, and the submission to the USEPA for a biochemical classification for Flavocide.

In addition, we completed a capital raise, and a strategic placement to help ensure solid funding.

I’d now like to take a few minutes to run through the recent developments on our commercial arrangements with our partners around the world.

Earlier this year we announced the execution of a commercial agreement with Clarke Mosquito Control Products. This agreement covers the development and commercialisation of public health mosquito control products for the United States and the Cayman Islands. Since signing that agreement, we have worked very closely with the Clarke team as it develops new and specific formulations for our active ingredient. Together, we have also been working with the United States EPA to explore the potential for having Flavocide assessed as a biochemical product.

If we are successful with this application, it would greatly reduce the amount of data we would need for registration, saving time and money. Even if we aren’t successful, this dialogue with the EPA helps us build a relationship with this authority, and to confirm their expectations for data requirements to ensure we obtain the appropriate information for their review of our dossier. It is anticipated we would have a reading on this towards the end of the first quarter of 2023.

In the meantime, work will continue with Clarke on refining the end use product formulations for this application and market.

We have also been working with our other commercial partner – Evergreen Garden Care – to explore a range of opportunities for our products in Europe and Australia. We have developed a very good working relationship with the Evergreen team, and we are excited about the opportunities we have been discussing.

Over the coming 6 to 12 months, we will continue to assess and refine market opportunities for consumer applications with Evergreen, working on formulations for end use products.

As Robert mentioned, we announced earlier this year the successful completion of our joint program with BASF and the GRDC relating to Stored Grain Pests. Despite the positive outcome of those trials, BASF advised that due to internal considerations, it was unable to continue with the project.

Part of our strategy has always been to engage with multiple companies who operate in the same market space. This is a good example of the value of that strategy, as we are now in discussions with a number of other prominent companies very capable of taking Flavocide to the global market for this application. We look forward to keeping you updated on the outcome of those discussions.

In addition to the programs now underway with Clarke and Evergreen, we have been working through potential collaborations with various other prominent commercial companies, and I feel very confident in our ability to finalise other commercial development programs soon. New Material Transfer Agreements have also been put in place with a number of specialist companies around the world, and they have begun their own assessment programs with our input. It is important that we continue to engage with multiple potential partners across various geographic and market segments to progress and expand commercial opportunities for our molecules.

Our IP portfolio is an important part of Bio-Gene's inherent value, and a lot of our development work directly supports advancements in our IP portfolio. We were successful with another patent allowance in the US this year, and we have recently made another submission in Australia and continue to work with the reviewers of our filings in other jurisdictions.

Working with our commercial partners, we have been engaging with regulatory bodies in Europe, the United States, and Australia. As we continue to gather the data required for our regulatory dossiers, it is important that we develop strong relationships with these organisations. Our existing relationships with commercial partners enables us to leverage the regulatory experience, capabilities and resources of those organisations and helps to streamline the process for Bio-Gene.

Recently we announced significant advancements in the process improvements for Flavocide and Qcide, focussing on optimising yields, securing other cost advantages and auditing potential toll manufacturers for Flavocide. A key component of our success in delivering our technology to market is the ability to effectively make and supply commercially viable quantities of product. With the assistance of our expert advisors, we have successfully secured important advancements that add tremendous value to our manufacturing programs. Importantly, these improvements also create significant intellectual property for the company that we believe will have relevance for additional projects in the future.

We are currently in the process of auditing several potential toll manufacturers for Flavocide. The successful candidate will be responsible for producing our next scale up of product in the range of 1,000kgs. As I speak today, Dr James Wade – our Programs Manager - is in India with our manufacturing consultant conducting audits of several candidates. Indian insecticide manufacturers have an excellent reputation globally for their research, development and manufacturing facilities, producing products at the highest level and with globally recognised safety and waste handling protocols. James has developed a great rapport with these companies over the past few months, and with

the opportunity to meet our contacts face to face, tour their world leading facilities and witness their enthusiasm for our program, we are confident we will engage the right partner for Bio-Gene.

Our steady and significant progress reaffirms the key priorities for Bio-Gene this coming year. Over the next 12 months we will remain focused on progressing the development work associated with our existing partnerships and securing collaboration agreements with additional companies. We are excited about the continued relevance of our products to a marketplace that seeks out naturally based alternatives to existing chemical portfolios. The companies we are working closely with also see that opportunity and share a mutual interest with Bio-Gene in addressing this need.

We will continue with our manufacturing and production programs as we ramp up our production and provide our partners with materials for testing in commercial applications and registration enabling studies.

As we move closer to registration, we will continue to progress studies that support our efficacy claims and our claim to a Novel Mode of Action. This of course creates a significant point of difference for our products in the existing landscape of products in the market.

And – importantly – we will remain focused on effectively managing our resources and leveraging the abilities of our partners to bring our products to market. As we do this, we can realise value and revenue via commercial deals that deliver licence fees and milestone payments, which assist us in our expenditures and ultimately will lead to on-going royalty payments across multiple market segments and product opportunities.

These activities sit well within our projects for generating value in the medium term, as we ultimately work towards registration and creating commercially relevant products with our partners.

I'd like to finish by acknowledging the tremendous efforts of our management team as well as our advisors over the past 12 months, which have enabled the Company to make significant advancements in commercialisation, manufacturing, regulatory and IP. Managing our business activities with people and organisations around the world is challenging, but their enthusiasm and belief in our products certainly drives our successes.

I would also like to thank the board for its guidance, support, and input, which has provided significant value over this time. The combined experience, knowledge, and commitment of our directors to the company puts Bio-Gene in a very strong position moving into the future.

Approved for release by the Board of Directors.

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About Bio-Gene Technology Ltd

Bio-Gene is an Australian agtech company enabling the next generation of novel insecticides. Bio-Gene's 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 and storage, public health, consumer applications and animal health. The Company's aim is to develop and commercialise a broad portfolio of targeted insect control and management solutions.

Flavocide™ and Qcide™ are trademarks of Bio-Gene Technology Limited.