

UPDATE ON DEVELOPMENT PROJECT WITH BASF

- **BASF advise of decision not to proceed with stored grain opportunity in Australia**
- **Previously the Company announced positive results where combination trial products containing Flavocide™ controlled susceptible strains of key stored grain pests for the target period of 9 months**
- **Opportunities exist with other companies globally to advance this program**

Bio-Gene Technology Limited (ASX: BGT, 'Bio-Gene' or 'the 'Company'), an agtech development company enabling the next generation of novel insecticides, today announced an update on the stored grain pest program underway with BASF, Department of Agriculture & Fisheries Queensland Government (DAF) & the Grains Research & Development Corporation (GRDC).

In February 2022, Bio-Gene announced that it had successfully completed the 9-month study on key stored grain pests. These results were reviewed with the parties, and a plan was being developed for the next steps in the process. BASF has advised today that for internal reasons, it is unable to continue with the program.

Richard Jagger, CEO & MD of Bio-Gene said, "We are disappointed with the decision made by BASF today, however we respect its needs to follow its own commercial strategy. We still have a lot of faith in the positive data generated and will continue to work with GRDC and DAF to advance this project. Bio-Gene has always had a strategy of working with a number of potential commercial partners under our multiple material transfer agreement approach, and we now will shift our focus to other companies who have shown interest in this opportunity. Pleasingly, our programs with Evergreen and Clarke are continuing to advance well."

Approved for release by the Chairman of the Board of Directors.

- ENDS -

For further information, please contact:

Bio-Gene Technology Limited:

Richard Jagger
Chief Executive Officer
P: 03 9068 1062
E: bgt.info@bio-gene.com.au

Roger McPherson
CFO & Company Secretary
P: 03 9068 1062
E: bgt.info@bio-gene.com.au

IR/Media

Rudi Michelson
Monsoon Communications
P: 03 9620 3333
E: rudim@monsoon.com.au

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, animal health and consumer applications. The Company's aim is to develop and commercialise a broad portfolio of targeted insect control and management solutions.