

SUCCESSFUL COMPLETION OF STAGE ONE OF STORED GRAIN PEST RESEARCH PROGRAM WITH BASF AND GRDC

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 the successful completion of stage one of the joint research program with Flavocide™, relating to stored grain pest control. This research program was first announced on 23 September 2019 and commenced in January 2020.

- Stage one identified the optimum product combining Flavocide with existing compounds for control of the most common, and highly resistant grain storage pest, the Lesser grain borer;
- The results guide treatment modifications for evaluation on the other major pests of stored grain, with the aim of developing one product combination that can control all five pest species; and
- Four-way collaborative approach involving Bio-Gene, BASF, Grains Research and Development Corporation (GRDC), and Department of Agriculture and Fisheries, Queensland Government (DAF).

This first stage looked to develop product combinations of Flavocide with other compounds to determine the optimum treatment for control of the key pest, Lesser grain borer, in particular, determining the minimum efficacy thresholds of active ingredients. The collaborating parties recently met to review the data and determine the details of the second phase, which will focus on testing optimised combinations against the other major pest species impacting stored grain, being the Flour beetle, Saw-toothed beetle, Flat grain beetle and Rice weevil. The aim of stage two testing is to assess a number of modified combinations to identify the best product aimed at controlling the five major pest species of stored grain in Australia. stage two studies will be conducted in the laboratory, prior to further studies moving to field trials (stage three), when residual efficacy of the target product combination will be determined.

Bio-Gene Chief Executive Officer, Richard Jagger said: "The largest natural threat to the safe storage and distribution of grains is insect infestation. There is currently no single chemistry that controls all the major pests. Furthermore, the incidence of resistance to existing chemistries is rising in Australia, and around the world. Bio-Gene's nature-identical molecule Flavocide has the potential to create formulations that will enable control of the full range of pests including those resistant to other classes of chemistry.

"We are delighted that the first stage of testing is completed, creating data to enable us to determine the optimum product combinations to advance to the next stage of testing against additional key grain storage pest species. This brings us another step closer to ultimate commercialisation of the technology, which has the potential to significantly reduce loss of grain due to insect damage.

"In this research program, Bio-Gene is benefitting from input from our three expert industry collaborators, covering research, product supply and food production thereby ensuring we optimise our time and resources to develop the best possible solutions for grain producers and the industry," he said.

The second laboratory testing stage will begin in May and is anticipated to take three months to complete.

About Insecticide Resistance in Grain Storage Pests

Globally, losses of grain in storage can reach up to 50% and are attributed to resistant pests. Insect damage and contamination can greatly reduce grain quality, incur treatment costs, and severely impact grain prices and market

access. A product such as Flavocide which introduces a new Mode of Action is critical for effective pest management to address increasing insecticide resistance in the future.

About the Stored Grain Research Program

Further stages of the current Flavocide grain storage project will build on the previous studies completed by Bio-Gene and undertaken by DAF in which Flavocide successfully demonstrated control of a broad range of pests.

The trials will be designed to capitalise on Flavocide's unique attributes to develop a commercially viable formulation that will represent and/or utilise:

- The best combination for broad stored grain pest control;
- The synergistic effects of the combined chemistry;
- The optimum application rates for resistance management; and
- The best suited combinations to be taken to the field for residual efficacy testing.

Approved for release by the Chairman of the Board.

- ENDS -

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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.

About BASF's Agricultural Solutions division

With a rapidly growing population, the world is increasingly dependent on our ability to develop and maintain sustainable agriculture and healthy environments. Working with farmers, agricultural professionals, pest management experts and others, it is our role to help make this possible. That's why we invest in a strong R&D pipeline and broad portfolio, including seeds and traits, chemical and biological crop protection, soil management, plant health, pest control and digital farming. With expert teams in the lab, field, office and in production, we connect innovative thinking and down-to-earth action to create real world ideas that work – for farmers, society and the

planet. In 2018, our division generated sales of €6.2 billion. For more information, please visit www.agriculture.basf.com or any of our social media channels.

About GRDC

The GRDC plays a vital role supporting the grains industry by investing in research development and extension (RD&E) to create enduring profitability for Australian grain growers. The GRDC is a statutory authority of the Australian Government and invests around \$194 million annually in world leading research, development and extension projects to directly address constraints and capture opportunities in grain production systems and value chains.

About DAF

DAF works to achieve a productive and profitable agriculture, fisheries and forestry sector by promoting sustainability and innovation. We provide leadership for the sector which adds value to the economy and community. At DAF, we manage community resources, applying science to improve production and products, leading the fight on animal and plant pests and diseases, and working constructively with stakeholders for mutual benefit.

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