

Bio-Gene Raises \$2.1 million in Placement and Announces a Share Purchase Plan for Eligible Shareholders

Funding for the Key Regulatory-Enabling Safety Studies for Flavocide®

Bio-Gene Technology Limited (**ASX:BGT, Bio-Gene or the Company**), an Australian company developing new insecticides derived from nature to achieve high impact worldwide, today announced that it has received binding commitments from sophisticated and professional investors to raise gross proceeds of approximately \$2.1 million (the **Placement**).

The Company will also offer each registered holder of Bio-Gene shares as at 7.00pm (Melbourne, Australia time) Friday, 2 May 2025 and whose registered address is in Australia (**Eligible Shareholders**) the opportunity to acquire up to \$15,000 in fully paid ordinary shares in the Company (and free-attaching options) on the same terms as the Placement without paying brokerage fees or other transaction costs irrespective of their holding size under a Share Purchase Plan (**SPP**). The Company expects to commence the SPP on Monday 12 May 2025, with the closing date of the SPP expected to be Wednesday, 26 May 2025.

Tim Grogan, Bio-Gene's Managing Director and Chief Executive Officer, commented: *"Funds raised in this Placement, and under the planned SPP, will assist Bio-Gene to undertake key safety studies that will be a significant component of our application for regulatory approval of Flavocide® active constituent in Australia. Achieving regulatory approval for Flavocide active constituent will be a key milestone in the execution of the Company's strategy."*

"In addition, this funding will enable Bio-Gene to continue with planned activities leading to the scale-up of Qcide, product development activities supporting our commercial partnering arrangements, strategic projects and with general working capital."

"We are grateful to those who have supported the Company in this capital raise and we welcome all investors, new and existing, in supporting this very important and unique product for the sector."

Use of Proceeds

Proceeds raised from the Placement and SPP will be used to fund Flavocide regulatory enabling studies, preparations for Qcide scale-up, product development activities supporting the Company's commercial partnering arrangements, strategic projects, general working capital and costs of the raise.

Terms of the Placement

The placement involves the issue of fully paid ordinary shares (**Placement Shares**) on the following terms:

Issue Price:	\$0.023 (2.3 cents) per Share, being: - a discount of 8% to the last close price of the Company's shares on 30 April 2025 of 2.5 cents per share; and - a discount of 17.9% to the 15-day volume weighted average price of 2.8 cents per share as at 30 April 2025.
Tranches:	The Placement Shares are to be issued in the following two tranches:
Tranche 1:	Approximately 50.34 million Placement Shares expected to be issued on Friday, 9 May 2025 to raise approximately A\$1.16 million within the Company's available placement capacity under ASX Listing Rule 7.1 and ASX Listing Rule 7.1A.
Tranche 2:	Approximately 41.9 million Placement Shares to raise approximately A\$0.9 million, which issue is conditional on the Company obtaining shareholder approval at an extraordinary general meeting of shareholders (EGM). The EGM is proposed to be held on or before 14 July 2025.
Approximately 92 million attaching Options:	For every two Placement Shares which are issued, subject to shareholder approval being obtained at the proposed EGM, two free-attaching unlisted options with the following terms will be granted: - one of those options, with an exercise price of A\$0.034 and an expiry date of 15 May 2028 (approximately 3 years from the date on which the Placement Offer and SPP are undertaken) - one of those options, with an exercise price of A\$0.046 and an expiry date of 15 May 2030 (approximately 5 years from the date on which the Placement Offer and SPP are undertaken).

Placement Timetable

Settlement of Tranche 1	Thursday, 8 May 2025
Allotment of Tranche 1	Friday, 9 May 2025
Proposed EGM Meeting and results of EGM announced	On or before 14 July 2025
Settlement of Tranche 2	On or around mid-July 2025
Allotment of Tranche 2	On or around mid-July 2025
Options issued	On or around mid-July 2025

Stralis Capital Partners Pty Ltd acted as Sole Lead Manager for the Placement. Subject to shareholder approval being obtained at the proposed EGM, the Company will issue approximately 2.95m unlisted adviser options on the same terms as the options attached to the Placement and SPP.

Proposed Share Purchase Plan

The Company will provide Eligible Shareholders with the opportunity to subscribe for Shares worth up to the Maximum Application Amount in respect of each Eligible Shareholder (being an amount up to A\$15,000) at an issue price of A\$0.023 (2.3 cents) per Share, without incurring any brokerage, commissions or other transaction costs under a Share Purchase Plan (SPP) to.

Shares issued under the SPP will also include options under an Options Prospectus on the same terms as the attaching options under the Placement.

The Company expects to commence the SPP on Monday 12 May 2025, with the closing date of the SPP expected to be Wednesday, 26 May 2025.

Approved for release by the Board of Directors.

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About Bio-Gene Technology Limited

Bio-Gene is an Australian company developing novel bio-insecticides to address the global challenges of insecticide resistance and toxicity. Its unique products are based on a naturally occurring class of compounds proven to overcome resistance to control pests with minimal impact on human health and the environment.

Bio-Gene's products have multiple applications across public health, crop protection, grain storage, and consumer use. They provide new options derived from nature to meet market demand for effective and safe pest management solutions.

Flavocide® and Qcide® are registered trademarks of Bio-Gene Technology Limited in Australia.