

BIO-GENE MARCH 2019 QUARTERLY UPDATE

Bio-Gene Technology Limited (ASX: BGT, 'Bio-Gene' or 'the Company'), today announced an update on its activities for the quarter ending 31 March 2019 and to date.

During the period, Bio-Gene focused on advancing discussions with several international companies. A number of these potential partners have now signed Material Transfer Agreements (MTAs), under which we have provided Flavocide™ and Qcide™ for their internal evaluation. We have agreed on specific testing protocols and target pests. The agreements have ensured we are able to discuss on-going results with the various R&D divisions and protect our Intellectual Property throughout the process. Ultimately these agreements give us a high level of control and assurance as to the type of testing being conducted, the sharing of results, and the protection of current and future Intellectual Property.

Our expectation is that a number of these ongoing evaluation programs will lead to more formal development collaborations at which point we anticipate announcing these longer term more focused formal arrangements.

In addition to those companies already approached, we continue to identify and engage with further companies and organisations that will hopefully lead to additional MTA's and commercialisation opportunities.

Bio-Gene Chief Executive Officer, Richard Jagger said: "The data that the Company has generated in respect of its products over the last 15 months has created significant interest for potential partners, resulting in multiple ongoing discussions across our key target markets of crop protection, public health and consumer products."

In addition to these commercial and R&D evaluation discussions, there are a number of other important activities still underway at Bio-Gene.

We have continued to undertake additional testing at Purdue University on resistant mosquitoes in order to broaden our dataset. This testing is specifically focused on a resistant strain of mosquito which carries Malaria. This work is being undertaken to facilitate evaluation programs by a number of NGO's which have registered interest in Bio-Gene and its particular application in the public health sector.

CSIRO have completed the new chemical manufacturing process for Flavocide, and we are now engaging in discussions with potential manufacturers. From here we hope to audit the best candidates, and ultimately begin pilot plant (small scale) production of our product, which will determine the best approach for commercial use manufacturing.

We continue to invest in the development of the trees and extraction techniques for our Qcide production. Benefiting from the skills of James Cook University, we are improving the oil potential of the trees that we will use for future production, as well as improving the extraction techniques of the oil after harvest.

We continue to create a significant body of work around our technology's safety profile, by undergoing several toxicology tests, and safety studies on 'beneficial insects' such as bees and predatory insects. We will continue to build on this body of work, to ensure we progress our registration data package.

At the end of the quarter, Bio-Gene held \$4.7 million in cash which, based on current plans, provides the Company with sufficient cash for well over 12 months.

- ENDS -

For further information, please contact:*Bio-Gene Technology Limited:*

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Bio-Gene is an Australian agtech 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 animal health and crop protection, as well as in public health, and consumer applications.

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

Appendix 4C

Quarterly report for entities subject to Listing Rule 4.7B

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

Name of entity

Bio-Gene Technology Limited

ABN

32 071 735 950

Quarter ended ("current quarter")

31 December 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) research and development	(394)	(1,250)
(b) commercialisation expenses	(37)	(182)
(c) management administration expenses	(36)	(134)
(d) directors' expenses	(49)	(142)
(e) professional services	(31)	(123)
(f) intellectual property	(14)	(50)
(g) administration and corporate costs (see note 4)	(101)	(255)
1.3 Dividends received (see note 3)		
1.4 Interest received	32	113
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		
1.9 Net cash from / (used in) operating activities	(630)	(2,023)

Consolidated statement of cash flows	Current quarter \$A'000	Year to date \$A'000
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(3)	(3)
(b) businesses (see item 10)		
(c) investments		
(d) intellectual property		
(e) other non-current assets		
2.2 Proceeds from disposal of:		
(a) property, plant and equipment		
(b) businesses (see item 10)		
(c) investments		
(d) intellectual property		
(e) other non-current assets		
2.3 Cash flows from loans to other entities		
2.4 Dividends received (see note 3)		
2.5 Other (provide details if material)		
2.6 Net cash from / (used in) investing activities	(3)	(3)
3. Cash flows from financing activities		
3.1 Proceeds from issues of shares		
3.2 Proceeds from issue of notes		
3.3 Proceeds from exercise of options		1
3.4 Transaction costs related to issues of shares, convertible notes or options		
3.5 Proceeds from borrowings		
3.6 Repayment of borrowings		
3.7 Transaction costs related to borrowings		
3.8 Dividends paid		
3.9 Other (provide details if material)		
3.10 Net cash from / (used in) financing activities	0	1

Consolidated statement of cash flows	Current quarter \$A'000	Year to date \$A'000
4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of quarter/year to date	5,314	6,706
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(630)	(2,023)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(3)	(3)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	-	1
4.5 Effect of movement in exchange rates on cash held		
4.6 Cash and cash equivalents at end of quarter	4,681	4,681

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	18	12
5.2 Call deposits	163	402
5.3 Bank overdrafts		
5.4 Other (Term Deposits)	4,500	4,900
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	4,681	5,314

6.	Payments to directors of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to these parties included in item 1.2	157
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	N/A
6.3	Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

Directors' fees and consulting fees paid to Directors and their related entities.

7.	Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1	Aggregate amount of payments to these parties included in item 1.2	N/A
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	N/A
7.3	Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	


8.	Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1	Loan facilities	N/A	N/A
8.2	Credit standby arrangements	N/A	N/A
8.3	Other (please specify)	N/A	N/A
8.4	Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

9.	Estimated cash outflows for next quarter	\$A'000
9.1	Research and development	200
9.2	Commercialisation expenses	75
9.3	Management administration expenses	30
9.4	Directors' expenses	50
9.5	Professional services	150
9.6	Intellectual property	20
9.7	Administration and corporate costs (see note 4)	10
9.8	Other (provide details if material)	-
9.9	Total estimated cash outflows	535

10.	Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)	Acquisitions	Disposals
10.1	Name of entity	N/A	N/A
10.2	Place of incorporation or registration	N/A	N/A
10.3	Consideration for acquisition or disposal	N/A	N/A
10.4	Total net assets	N/A	N/A
10.5	Nature of business	N/A	N/A

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here: 
Company Secretary

Date: 24 April 2019

Print name: Roger McPherson

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. Net movements in GST are included in this item.
5. Prior Quarter Corrections. Immaterial minor errors and reallocations of expenses from previous quarter reports are corrected on a year to date basis. Movements disclosed for the current quarter have been correctly calculated.