

STORED GRAIN PEST CONTROL PARTNERSHIP WITH BASF

Bio-Gene Technology Limited (ASX: BGT, 'Bio-Gene' or the 'Company') today announced an exclusive partnership with the world's leading chemical company BASF, to develop its novel insecticide technology Flavocide™, for use in Stored Grain Pest control in Australia.

- Bio-Gene signs major evaluation partnership with BASF
- BASF is a leading developer globally of new chemistry to the agriculture sector with €6.2 billion in annual sales in its agricultural solutions division
- Stored Grain Pest Control is a key challenge for grain growers, in part due to the increasing incidence of pest resistance to existing chemistries

The collaborative approach involves a direct investment by BASF to contribute funding and expertise. The research will be undertaken by the Department of Agriculture & Fisheries, Queensland Government (DAF), who are recognised experts in the field of stored grain pests.

Bio-Gene Chief Executive Officer and Managing Director, Richard Jagger said: "Today's announcement represents a major milestone for Bio-Gene; providing third party validation of our technology. We are delighted to be partnering with a company of the calibre, global scale and significant experience of BASF.

"BASF are one of the leading developers globally of new chemistry to the agriculture sector and Bio-Gene will benefit significantly from their resources, access to market channels and support services. We are confident that together with BASF and DAF, we have assembled a leading team of experts to undertake this work," he said.

The proposed studies will build on the previous trials completed by Bio-Gene and undertaken by DAF in which Flavocide was combined with existing chemistries to create formulations that successfully demonstrated control of a broad range of pests. It is anticipated that the trials will take around 12 months to complete, allowing for residual performance testing of the formulations. As part of this agreement, Bio-Gene grants BASF an exclusive position for the market application of stored grain pest control within Australia, with the first rights to negotiate a commercial deal. Bio-Gene and BASF will continue to evaluate additional market opportunities for collaboration.

About Insecticide Resistance in Grain Storage Pests

The issues relating to pest resistance to existing products in stored grain have been well documented and there is no single chemistry that controls all major pests that impact stored grain. The incidence of pest resistance is rising in Australia, and around the world. In some cases, losses of over 50% of grain in storage have been attributed to pests. Flavocide has the potential to create formulations that will enable control of the full range of pests including pests resistant to other classes of chemistry.

A chemistry which introduces a new Mode of Action is critical for pest management to reduce the potential of increased resistance in the future. Damage and contamination of grain caused by insects can severely impact Australia's reputation as an exporter of grain.

About the Agreement

The three-way collaborative approach will ensure all partners will have a say in the final protocols, however a draft of the proposed trials and associated budget have already been agreed.

The trials will be designed to determine a commercially viable formulation including but not exclusive to:

- The best combination for broad stored grain pest control;
- The synergistic effects of the combined chemistry;
- The optimum application rates for resistance management.

The best suited combinations will then be taken to residual efficacy testing.

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.

Investor Briefing:

A teleconference will be held for investors today, Monday 23 September 2019, at 11am (Melbourne time). Telephone number: +61 2 8373 3610 Conference ID: 8885667. An archive of the briefing will be available afterwards at: www.bio-gene.com.au.

- 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

Media:

Rhys Ryan

Porter Novelli

P: 0427 227 719

E: rryan@porternovelli.com.au

Investors:

Davina Gunn

Henslow

T: 0400 896 809

E: dgunn@henslow.com

About Bio-Gene Technology Limited

Bio-Gene is an Australian AgTech company enabling the next generation of novel insecticides to address the global problems of insecticide resistance and toxicity. 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.