

## FY20 BUSINESS UPDATE

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- **Retains strong cash position of \$3.5 million**
- **Recent visit to USA; positive discussions with current and potential commercialisation partners**
- **Introduced technology to NGOs and government bodies to progress opportunities in vector control**
- **To date COVID-19 has had no real impact on business processes or commercialisation strategy**

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 an FY20 business update.

As at 18 March 2020, Bio-Gene held \$3.5 million in cash, which based on current plans, provides the Company with sufficient cash to operate beyond 12 months.

Bio-Gene Chief Executive Officer, Richard Jagger, recently returned from a very encouraging three week visit to the USA where he spent quality time with several existing potential commercial partners with whom Bio-Gene has Material Transfer Agreements (MTAs).

Mr. Jagger said: "I spent time with these companies in order to gather feedback from their trials and discuss potential next steps. These positive discussions have continued since my return, and I am delighted with the focus that these companies are putting into potential commercial opportunities for our products. We currently have seven MTAs in place across Crop Protection, Grain Storage, Public Health and Consumer Products and we also have discussions underway with several additional potential commercial partners.

"Under these MTAs, companies have received samples of Flavocide™ and Qcide™ and are undertaking their own testing. It is increasingly apparent that these potential partners have significant experience in commercialising technologies, especially in relation to the regulatory process and manufacturing, and as a result, we anticipate Bio-Gene will save significant resources in the future.

"Building on the milestone achievements announced in December 2019, regarding the positive trial results on the Malaria-carrying *Anopheles gambiae* mosquito, I also introduced our technology to several globally renowned NGOs and key government bodies based in the USA, to progress potential commercialisation opportunities".

To date, Bio-Gene has been largely immune from the impacts of COVID-19 and we continue to progress our technology towards commercialisation.

### **Shareholder Newsletter**

Bio-Gene today published a shareholder newsletter including an interview with Bio-Gene's Non-Executive Director and patent attorney Robert Klupacs, relating to Bio-Gene's Intellectual Property. The newsletter may be downloaded from Bio-Gene's Investor Centre website: [www.bio-gene.com.au/investors/newletters](http://www.bio-gene.com.au/investors/newletters)

Approved for release by the Chairman of the Board.

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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 new solutions for insecticide manufacturers in multiple applications including crop protection, grain storage, public health, and consumer applications. The Company's aim is to develop and commercialise a broad portfolio of targeted insect control and pest management solutions.

**Flavocide™ and Qcide™** are trademarks of Bio-Gene Technology Limited.