

Options Prospectus

Bio-Gene Technology Limited (ABN 32 071 735 950)

An offer of up to 30,000,000 options to certain existing Shareholders of the Company on the basis of one free-attaching 2028 Option (exercise price of 3.4 cents per option, expiry date of 15 May 2028) (**2028 Option**) and one free-attaching 2030 Option (exercise price of 4.6 cents per option, expiry date of 15 May 2030) (**2030 Option**) (the 2028 Option and the 2030 Option together referred to as the **SPP Options**) for every two SPP Shares issued pursuant to the Company's SPP Offer (**SPP Options Offer**).

This document is important and should be read in its entirety. If you are in any doubt as to the contents of this document, you should consult your stockbroker, solicitor, accountant or financial adviser as soon as possible.

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IMPORTANT INFORMATION

SPP Options Offer information

Number of SPP Options offered under this Prospectus	up to 15,000,000 of the 2028 Options and up to 15,000,000 of the 2030 Options
SPP Options details	Each 2028 Option is exercisable at \$0.034 cents and expires on 15 May 2028 and each 2030 Option is exercisable at 0.046 cents and expires on 15 May 2030. The SPP Options will be issued on the basis of one 2028 Option and one 2030 Option for every two SPP Shares subscribed for and issued under the SPP Offer. The SPP Options will not be quoted on ASX or any other securities exchange.
Grant of SPP Options conditional on shareholder approval	Grant of the SPP Options is conditional on the Company obtaining shareholder approval. The Company intends to hold an extraordinary general meeting of shareholders (EGM) on or before 14 July 2025, with grant of the SPP Options expected to take place within 5 days of the Company obtaining shareholder approval at the EGM.

Key events and dates*

Record Date (for determining eligibility to participate in SPP and SPP Options Offer)	7:00pm on Friday, 2 May 2025
Lodgment of this Prospectus with ASIC	Monday, 12 May 2025
Despatch of Prospectus to Eligible Shareholders	Monday, 12 May 2025
Opening Date of the SPP and the SPP Options Offer	Monday, 12 May 2025
Closing Date of the SPP and the SPP Options Offer	7:00pm on Wednesday, 28 May 2025
Announcement of results of the SPP and the SPP Options Offer	Monday, 2 June 2025
Expected date of EGM	on or before Monday, 14 July 2025
Expected date of issue of SPP Options under the SPP Options Offer	Monday, 14 July 2025
Expected date for despatch of holding statements for the SPP Options	Monday, 14 July 2025

* The dates and times set out above refer to dates and times in Melbourne, Australia, and are indicative only. The Company reserves the right, in its discretion, to alter any of these dates at any time by making an announcement to ASX. Bio-Gene may close the SPP and the SPP Options Offer early, or accept late applications.

Subject to the requirements of the ASX Listing Rules and the Corporations Act, the Company reserves the right to:

- withdraw the SPP Options Offer; or
- vary any of the key dates set out in this Prospectus, including by extending the closing date for the SPP Options Offer,

without prior notice.

Important notice

This Prospectus is dated 12 May 2025 and a copy was lodged with ASIC on that date. Neither ASIC nor ASX takes any responsibility for the contents of this Prospectus. The expiry date of this Prospectus is 31 May 2026. No Securities will be allotted or issued on the basis of this Prospectus after the expiry date.

This Prospectus contains an offer to Eligible Shareholders of options to continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. The Company does not intend to apply for quotation of the SPP Options on ASX or any other securities exchange.

A copy of this Prospectus is available for inspection at the registered office of Bio-Gene Technology Limited (**Bio-Gene** or the **Company**) at Level 6, 400 Collins Street, Melbourne, VIC 3000, during normal business hours. The Prospectus will also be made available in electronic form.

Applications made under the SPP will be taken to constitute acceptance of the terms of the SPP Options Offer pursuant to the terms of this Prospectus.

No person is authorised to give any information or to make any representation in connection with the SPP Options Offer described in this document which is not contained in this document. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with the SPP Options Offer.

The information provided in this Prospectus is not financial product advice and has been prepared without taking into account your investment objectives, financial circumstances or particular needs. If you have any questions, you should seek professional advice before deciding to invest. An investment in SPP Options offered under this Prospectus should be considered speculative. Please refer to section 4 for details relating to investment risks.

Transaction specific Prospectus

This is a transaction specific prospectus for an offer of options to acquire continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making information available in this Prospectus, regard has been given to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers

that potential investors may consult.

This Prospectus is available in electronic form on the internet at <https://bio-gene.com.au>. If you wish to obtain a free copy of this Prospectus, please contact the Company's share registry (Automic) on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 8:30am to 7.00pm (Melbourne, Australia time) Monday to Friday or by e-mail to corporate.actions@automicgroup.com.au.

ASIC Instrument on Share Purchase Plans

In certain circumstances, a company that is admitted to the official list of ASX may undertake a share purchase plan in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (the **ASIC SPP Instrument**). The ASIC SPP Instrument allows an offer of Shares to be conducted by way of a share purchase plan without the use of a prospectus.

Since the SPP Options to be issued under the SPP Options Offer are not Shares, the Company cannot rely on the ASIC SPP Instrument in offering these SPP Options. Accordingly, the Company is offering the SPP Options under this Prospectus.

Overseas Shareholders

The Company has decided that it is unreasonable to make the SPP Options Offer to Shareholders with registered addresses outside of Australia having regard to the number of Shareholders in those places, the number and value of the SPP Options they would be entitled to subscribe for, and the cost of complying with the legal and regulatory requirements in those places. Accordingly, the SPP Options Offer is not being extended to, and does not qualify for distribution or sale by, and no SPP Options will be issued to Shareholders having registered addresses outside of Australia, and no SPP Options may be offered or sold in any country outside Australia.

The distribution of this Prospectus in jurisdictions outside of Australia may be restricted by law and persons who come into possession of this Prospectus should observe those restrictions, including those set forth in this Prospectus. In particular, this Prospectus may not be distributed outside Australia. Any failure to comply with these restrictions might constitute a violation of applicable securities laws.

See section 2.10 for further information on restrictions with respect to Shareholders who do not have registered addresses in Australia.

New Zealand

The SPP Options are not being offered or sold to Shareholders who are resident in New Zealand.

United States

This Prospectus may not be released to US wire services or distributed in the United States. This Prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States, or for the account or benefit of, any "U.S. Person" (as defined in Rule 902(k) under the U.S. Securities Act of 1933, as amended (**U.S. Securities Act**)) (**U.S. Person**). Any securities described in this Prospectus have not been, and will not be, registered under the U.S. Securities Act and may not be offered or sold in the United States or to U.S. Persons or persons who are acting for the account or benefit of persons in the United States or U.S. Persons except in transactions

exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.

Applications

How to apply under the SPP Options Offer

Eligible Shareholders can apply to participate in the SPP Options Offer by completing payment for Shares under the SPP in accordance with the instructions set out in the SPP Booklet. Applications under the SPP will also be taken to constitute acceptance of the terms of the SPP Options Offer pursuant to the terms of this Prospectus. If you apply for and are issued Shares under the SPP, for every two Shares issued to you under the SPP, you will be granted one 2028 Option and one 2030 Option for no further cash consideration.

When will the SPP Options be granted

Grant of the SPP Options is conditional on the Company obtaining shareholder approval. The Company intends to hold an extraordinary general meeting of shareholders (**EGM**) on or before 14 July 2025, with grant of the SPP Options expected to take place within 5 days of the Company obtaining shareholder approval at the EGM.

Enquiries

If you are an Eligible Shareholder and have any questions in relation to the SPP Options Offer, please contact your stockbroker or professional adviser. If you have questions regarding how to apply, please call the Company's share registry (Automic) on:

- 1300 288 664 for callers within Australia; or
- +61 2 9698 5414 for overseas callers,

between 8:30am and 7:00pm (Melbourne, Australia time) Monday to Friday.

Deciding to accept the Offer

No person named in this Prospectus, nor any other person, guarantees the performance of the Company, the repayment of capital or the payment of a return on the SPP Options.

Please read this Prospectus carefully before you make a decision to invest. An investment in the Company has a number of specific risks which you should consider before making a decision to invest. Some of these risks are set out in section 4 of this Prospectus. This Prospectus is an important document and you should read it in full before deciding whether to invest. You should also have regard to other publicly available information about the Company, including ASX announcements, which can be found at the Company's website: <https://bio-gene.com.au>

No exposure period applies to this Prospectus by operation of ASIC Corporations (Exposure Period) Instrument 2016/74.

Defined words and expressions

Some words and expressions used in this Prospectus have defined meanings. These words and

expressions are capitalised and are defined throughout the Prospectus or in the definitions and glossary section (being section 6 of this Prospectus).

A reference to **dollars, cents, A\$ or \$** in this Prospectus is a reference to Australian currency unless otherwise stated.

Forward looking statements

Some of the information contained in this Prospectus constitutes forward-looking statements that are subject to various risks and uncertainties. Forward-looking statements include those containing such words as 'anticipate', 'estimate', 'should', 'will', 'expects', 'plans' or similar expressions. These statements discuss future objectives or expectations concerning results of operations or financial conditions or provide other forward-looking information. The Company's actual results, performance or achievements could be significantly different from the results or objectives expressed in, or implied by, those forward-looking statements. This Prospectus details some important factors that could cause the Company's actual results to differ from the forward-looking statements made in this Prospectus.

No representations

No person is authorised to give any information or to make any representation in connection with the SPP Options Offer which is not contained in this Prospectus. Any information or representation in connection with the SPP Options Offer not contained in this Prospectus may not be relied on as having been authorised by the Company or its officers. This Prospectus does not provide investment advice or advice on the taxation consequences of accepting the SPP Options Offer. The SPP Options Offer and the information in this Prospectus do not take into account your investment objectives, financial situation and particular needs (including financial and tax issues) as an investor.

Target Market Determination

A Target Market Determination (TMD) in respect of the SPP Options offered under this Prospectus has been prepared by the Company as required under section 994B of the Corporations Act and is available on the Company's website at <https://bio-gene.com.au>. The TMD outlines the class of consumers that comprises the target market for the SPP Options, the distribution conditions and restrictions of the SPP Options and certain review triggers. The Company will only distribute this Prospectus to those investors who fall within the TMD. The TMD does not apply to the secondary sales of any Securities issued under this Prospectus.

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Letter to Shareholders

12 May 2025

Dear Shareholder,

It is my pleasure to introduce this Prospectus and invite you to participate in the Company's offer of SPP Options as outlined in this document.

On Monday, 5 May 2025, Bio-Gene announced that it had secured commitments to subscribe for approximately 92 million new fully paid ordinary shares in the Company (**Shares**) at a price of A\$0.023 (2.3 cents) per Share raising approximately A\$2.1 million (before fees) under a share placement where those subscribers would each be granted one 2028 Option (exercise price of 3.4 cents per option, expiry date of 15 May 2028) (**2028 Option**) and one 2030 Option (exercise price of 4.6 cents per option, expiry date of 15 May 2030) (**2030 Option**) for every two Shares subscribed for and issued (together the **Placement**).

In conjunction with the announcement of the Placement, the Company also announced a Share Purchase Plan (**SPP**) to be made available to a registered holder of Shares as at 7.00pm (Melbourne, Australia time) on Friday, 2 May 2025 (**Record Date**) whose address, as recorded in the Company's register of members, is in Australia (**Eligible Shareholders**).

The SPP is being undertaken to enable Eligible Shareholders the opportunity to acquire Shares on the same terms as the Placement without paying brokerage fees or other transaction costs, irrespective of their holding size. The offer of Shares under the SPP is being made under the SPP Booklet pursuant to the ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 and is a separate offer to the SPP Options Offer being offered under this Prospectus.

Eligible Shareholders who are issued with Shares under the SPP will be issued with one 2028 Option and one 2030 Option for every two fully paid ordinary shares in the Company subscribed for and issued under the SPP (the **SPP Options**) for no further cash consideration.

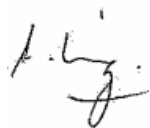
Grant of the SPP Options is conditional on the Company obtaining shareholder approval. The Company intends to hold an extraordinary general meeting of shareholders (**EGM**) on or before 14 July 2025, with grant of the SPP Options expected to take place within 5 days of the Company obtaining shareholder approval at the EGM.

Participation in the SPP will allow Eligible Shareholders to increase their investment in Bio-Gene and thereby reduce the dilutionary impact of the Placement on their holdings. The SPP Options Offer is available to those Shareholders with a registered address in Australia as at the Record Date and who participate in the SPP.

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

On behalf of the Directors, I thank you for your continued support of the Company.

Yours sincerely

A handwritten signature in black ink, appearing to read 'A. Ding', with a stylized flourish at the end.

Alex Ding
Chairman
Bio-Gene Technology Limited

1. Investment summary

The information set out in this section is not intended to be comprehensive and should be read in conjunction with the full text of this Prospectus.

1.1 Key aspects of the SPP Options Offer

What is the SPP Options Offer?	The SPP Options Offer is an offer of up to 15,000,000 of the 2028 Options (exercise price of 3.4 cents per option, expiry date of 15 May 2028) (2028 Option) and up to 15,000,000 of the 2030 Options (exercise price of 4.6 cents per option, expiry date of 15 May 2030) (2030 Option). The SPP Options Offer is an offer to Eligible Shareholders who participate in the SPP and are issued Shares under the SPP. Eligible Shareholders who are issued with Shares under the SPP will be issued with one 2028 Option and one 2030 Option for every two Shares subscribed for and issued under the SPP for no further cash consideration.
Maximum number of SPP Options under the SPP Options Offer	15,000,000 - 2028 Options; and 15,000,000 - 2030 Options.
Purpose of the SPP Options Offer	The purpose of the SPP Options Offer is to issue the free-attaching SPP Options related to the Shares that are issued under the SPP and thereby complete the SPP to Eligible Shareholders. This Prospectus has also been issued to facilitate secondary trading of the Shares to be issued upon exercise of the SPP Options.
Key terms of the 2028 Options	Upon issue: • each 2028 Option will rank equally with all existing 2028 Options then on issue; and • any Shares which are issued on exercise of a 2028 Option will rank equally with all existing Shares then on issue. Since the 2028 Options are free-attaching options (to the Shares issued under the SPP), the total price payable for the Shares issued upon the exercise of the 2028 Options is equivalent to the exercise price of 3.4 cents per option. The expiry date of a 2028 Option is 15 May 2028. A summary of the rights attaching to the 2028 Options and Shares issued on exercise of a 2028 Option is set out in sections 5.6 and 5.7 respectively.

Key terms of the 2030 Options	Upon issue: • each 2030 Option will rank equally with all existing 20308 Options then on issue; and • any Shares which are issued on exercise of a 2030 Option will rank equally with all existing Shares then on issue. Since the 2030 Options are free-attaching options (to the Shares issued under the SPP), the total price payable for the Shares issued upon the exercise of the 2030 Options is equivalent to the exercise price of 4.6 cents per option. The expiry date of a 2030 Option is 15 May 2030. A summary of the rights attaching to the 2030 Options and Shares issued on exercise of a 2030 Option is set out in sections 5.6 and 5.7 respectively.
Rights attached to Shares issued on exercise of the SPP Options	A summary of the rights attaching to the Shares issued upon exercise of the SPP Options (Resulting Shares) is set out in section 5.7. Each Resulting Share will rank equally with all existing Shares then on issue.
Participating in the SPP Options Offer	Applications under the SPP will also be taken to constitute acceptance of the terms of the SPP Options Offer pursuant to the terms of this Prospectus. To participate in the SPP Options Offer, Eligible Shareholders can apply to participate in the SPP Options Offer by completing payment for SPP Shares in accordance with the instructions set out in the SPP Booklet before 7:00pm (Melbourne, Australia time) on Wednesday, 28 May 2025. Please refer to the timetable for the important dates of the SPP Options Offer. As the SPP Options to be issued under this Prospectus will be issued to Eligible Shareholders for no additional consideration, no application money for SPP Options is required to be paid under this Prospectus.
Grant of SPP Options conditional on shareholder approval	Grant of the SPP Options is conditional on the Company obtaining shareholder approval. The Company intends to hold an extraordinary general meeting of shareholders (EGM) on or before 14 July 2025, with grant of the SPP Options expected to take place within 5 days of the Company obtaining shareholder approval at the EGM.
Risks	Shareholders should be aware that an investment in the Company involves risks. The key risks identified by the Company are set out in section 4 of this Prospectus.

1.2 Dilution of Shareholder's interests

It is not expected that the SPP Options Offer will have any effect on the control of the Company. A substantial number of SPP Options may be issued under the SPP Options Offer. Whilst not all the SPP Options may be exercised, the interests of Shareholders will be diluted gradually as a result of the exercise of those SPP Options. Further information in relation to this is contained in sections 3.2 and 3.4.

Participation in the SPP Options Offer may also result in existing Shareholders or new investors increasing their interest in the Company or obtaining a substantial interest in the Company upon exercise of any SPP Options issued under the SPP Options Offer.

1.3 No funds raised under this Prospectus

No funds will be raised as a result of the SPP Options Offer. Funds will only be raised if SPP Options which are issued are exercised.

2. Details of the SPP Options Offer

2.1 Background

On Monday, 5 May 2025, Bio-Gene Technology Limited (**Bio-Gene** or the **Company**) announced that it had secured commitments to subscribe for approximately 92 million new fully paid ordinary shares in the Company (**Shares**) at a price of A\$0.023 (2.3 cents) per Share raising approximately A\$2.1 million (before fees) under a share placement where those subscribers would each be granted one 2028 Option (exercise price of 3.4 cents per option, expiry date of 15 May 2028) (**2028 Option**) and one 2030 Option (exercise price of 4.6 cents per option, expiry date of 15 May 2030) (**2030 Option**) for every two Shares subscribed for and issued (together the **Placement**).

In conjunction with the announcement of the Placement, the Company also announced a Share Purchase Plan (**SPP**) to be made available to a registered holder of Shares as at 7.00pm (Melbourne, Australia time) on Friday, 2 May 2025 (**Record Date**) whose address, as recorded in the Company's register of members, is in Australia (**Eligible Shareholders**).

Eligible Shareholders who are issued with Shares under the SPP will be issued with one 2028 Option and one 2030 Option for every two Shares subscribed for and issued under the SPP (the **SPP Options**) for no further cash consideration under this Prospectus (the **SPP Participants**).

2.2 Share Purchase Plan

The SPP is being undertaken to enable Eligible Shareholders the opportunity to acquire Shares on the same terms as the Placement without paying brokerage fees or other transaction costs, irrespective of their holding size. Under the SPP, each Eligible Shareholder will be entitled to apply for up to a maximum application amount of \$15,000, regardless of the number of Shares held by that Eligible Shareholder.

The offer of Shares under the SPP is a separate offer to the SPP Options Offer being made under this Prospectus. Only Eligible Shareholders who participate in the SPP are eligible to participate in the SPP Options Offer pursuant to this Prospectus.

The Shares to be issued under the SPP will rank equally with the Shares on issue at the date of this Prospectus. The SPP Options offered under this Prospectus will be issued on the terms and conditions set out in section 5.6 of this Prospectus.

Eligible Shareholders may apply for Shares under the SPP but are not required to do so. However, participation in the SPP will allow the Eligible Shareholders to increase their investment in the Company and thereby reduce the dilutionary impact of the Placement on their holdings. Eligible Shareholders who do not participate in the SPP will have their percentage shareholding in the Company further diluted in circumstances where Shares are issued under the SPP as a result of the offer being made in the SPP Booklet.

The offer of Shares under the SPP is made in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (the **ASIC SPP Instrument**) on terms set out in the SPP offer booklet (the **SPP Booklet**). Therefore, the offer of Shares under the SPP does not require a prospectus for the purposes of Chapter 6D of the Corporations Act.

2.3 SPP Options Offer

The SPP Options Offer under this Prospectus is an offer of one free-attaching 2028 Option (exercise price of 3.4 cents per option, expiry date of 15 May 2028) (**2028 Option**) and one free-attaching 2030 Option (exercise price of 4.6 cents per option, expiry date of 15 May 2030) (**2030 Option**) for every two fully paid ordinary shares in the Company subscribed for and issued under the SPP.

Grant of the SPP Options to SPP Participants is conditional on the Company obtaining shareholder approval. The Company intends to hold an extraordinary general meeting of shareholders (**EGM**) on or before 14 July 2025, with grant of the SPP Options expected to take place within 5 days of the Company obtaining shareholder approval at the EGM. No funds will be raised from the issue of the SPP Options.

The Company expects that there will be a maximum of 15,000,000 of the 2028 Options being issued under this Prospectus and a maximum of 15,000,000 of the 2030 Options being issued under this Prospectus, but reserves the right to increase these maximum numbers.

All of the Resulting Shares issued upon exercise of the SPP Options will rank equally with the Shares on issue at the date of this Prospectus. Please refer to section 5.7 of this Prospectus for further information regarding the rights and liabilities attaching to the Resulting Shares.

2.4 Purpose of the Prospectus

The ASIC SPP Instrument allows an offer of Shares to be conducted by way of a share purchase plan without the use of a prospectus. Since the SPP Options to be issued under the SPP Options Offer are not Shares, the Company cannot rely on the ASIC SPP Instrument in offering these SPP Options. Accordingly, the Company is offering the SPP Options under this Prospectus.

This Prospectus has also been issued to facilitate secondary trading of the Resulting Shares which are issued on exercise of the SPP Options. Issuing the SPP Options under this Prospectus will enable persons who are issued the SPP Options to on-sell the Resulting Shares issued on exercise of the SPP Options without the need for any further disclosure under a prospectus or otherwise due to the operation of ASIC Corporations (Sale Offers That Do Not Need Disclosure) Instrument 2016/80 which provides relief from the on-sale restriction set out in section 707(3) of the Corporations Act.

Accordingly, the purpose of this Prospectus is to:

- (a) make the offers of SPP Options under the SPP Options Offer; and
- (b) ensure that the on-sale of the Resulting Shares issued on exercise of the SPP Options does not breach section 707(3) of the Corporations Act.

2.5 Important dates*

Record Date (for determining eligibility to participate in SPP and SPP Options Offer)	7:00pm on Friday, 2 May 2025
Lodgment of this Prospectus with ASIC	Monday, 12 May 2025
Despatch of Prospectus to Eligible Shareholders	Monday, 12 May 2025

Opening Date of the SPP and the SPP Options Offer	Monday, 12 May 2025
Closing Date of the SPP and the SPP Options Offer	7:00pm on Wednesday, 28 May 2025
Announcement of results of the SPP and the SPP Options Offer	Monday, 2 June 2025
Expected date of EGM	on or before Monday, 14 July 2025
Expected date of issue of SPP Options under the SPP Options Offer	Monday, 14 July 2025
Expected date for despatch of holding statements for the SPP Options	Monday, 14 July 2025

* The dates and times set out above refer to dates and times in Melbourne, Australia, and are indicative only. The Company reserves the right, in its discretion, to alter any of these dates at any time by making an announcement to ASX. Bio-Gene may close the SPP and the SPP Options Offer early, or accept late applications.

Subject to the requirements of the ASX Listing Rules and the Corporations Act, the Company reserves the right to:

- (a) withdraw the SPP Options Offer; or
- (b) vary any of the important dates set out in the SPP Options Offer, including by extending the closing date for the SPP Options Offer,

without prior notice.

2.6 No ASX Quotation

The Company does not intend to apply for Official Quotation of the SPP Options on the financial market operated by ASX or any other securities exchange.

2.7 Minimum Subscription

As the offer of Shares under the SPP sets out a minimum application amount of \$1,000 (which equates to a minimum application for 43,478 Shares), in practice, there is a minimum subscription under the SPP Options Offer of 43,478 SPP Options. This is on the basis that they are free-attaching SPP Options to the offer of Shares under the SPP. If an Eligible Shareholder applies for and is issued with \$1,000 worth of Shares under the SPP, subject to shareholder approval being obtained, that Eligible Shareholder will be issued with 21,739 - 2028 Options and 21,739 - 2030 Options.

2.8 No rights trading

Entitlements to the SPP Options pursuant to the SPP Options Offer are non-renounceable and accordingly will not be traded on the ASX.

2.9 Payment and Application Forms

An Eligible Shareholder may only accept the SPP Options Offer by making payment for

Shares under the SPP via BPAY® or electronic funds transfer using the instructions on the personalised Application Form under the SPP. You must use the unique reference number provided on your personalised Application Form when paying for Shares under the SPP via BPAY® or electronic funds transfer.

It is your responsibility to ensure funds are submitted correctly so they are received by 7.00 pm (Melbourne, Australia time) on Wednesday, 28 May 2025. You should be aware of your financial institution's cut-off time. If you are in doubt as to the course of action, you should consult your professional adviser.

Acceptance of payment for Shares under the SPP by the Company creates a legally binding contract between the SPP Participant and the Company for the number of SPP Options offered by the Company and accepted by the SPP Participant. The Application Form under the SPP does not need to be completed or signed to be a binding acceptance of SPP Options under this SPP Options Offer. The Directors' decision as to whether to treat the acceptance or payment as valid and how to construe, amend or complete the Application Form under the SPP, is final.

By making a payment via BPAY® or electronic funds transfer, an SPP Participant will be deemed to have represented and warranted on behalf of themselves or each person on whose account they are acting, that the law in their place of residence and/or where they have been given the Prospectus does not prohibit them from being given the Prospectus and that they:

- (a) irrevocably and unconditionally agree to the terms and conditions of the SPP Options Offer and the terms and conditions of the Application Form under the SPP and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP Options Offer;
- (b) agree to irrevocably and unconditionally appoint the Company and each of its directors and the Company's secretary (each an **Attorney**) as the SPP Participant's attorney and representative with full authority to act on the SPP Participant's behalf and to do anything that any one of them considers necessary, convenient or appropriate in connection with the SPP Participant applying for free-attaching SPP Options under this Prospectus, including signing any document under the SPP Participant's name, and the SPP Participant agrees to be bound by the actions of the SPP Participant's Attorney;
- (c) agree to be bound by the terms of the SPP Options Offer pursuant to this Prospectus;
- (d) authorise the Company and its respective officers or agents, to do anything on their behalf necessary for the SPP Options to be issued to them, including to act on instructions of the Company's share registry (Automic) upon using the contact details set out in the Application Form under the SPP;
- (e) acknowledge that the information contained in, or accompanying, the Prospectus is not investment or financial product advice or a recommendation that SPP Options are suitable for them given their investment objectives, financial situation or particular needs; and
- (f) acknowledge that the SPP Options have not, and will not be, registered under the securities laws in any jurisdiction outside Australia.

2.10 Overseas Shareholders

The Company has not made investigations as to the regulatory requirements that may prevail in relation to the SPP Options Offer in any country outside of Australia in which the Company's Shareholders reside.

This Prospectus and accompanying forms do not, and are not intended to, constitute an offer of SPP Options in any place outside of Australia in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

The distribution of this Prospectus in places outside of Australia may be restricted by law and persons who come into possession of this Prospectus should observe those restrictions, including those set out below. Any failure to comply with those restrictions could violate applicable securities laws.

The Company has decided that it is unreasonable to make the Offer under this Prospectus to Shareholders with registered addresses outside of Australia (**Ineligible Shareholders**) having regard to the number of Shareholders in those places, the number and value of the SPP Options they would be offered, and the legal and regulatory requirements in those places and costs of complying with those requirements.

Accordingly, the SPP Options Offer is not being extended to, and does not qualify for distribution or sale to Ineligible Shareholders and no SPP Options will be issued to Ineligible Shareholders.

In particular, the SPP Options Offer is not made in the United States or to persons (including nominees or custodians) acting for the account or benefit of a person in the United States, or to any person who is ineligible under applicable securities laws in any other country except Australia.

This Prospectus does not constitute an offer of SPP Options in any jurisdiction outside Australia.

2.11 Relevant interest in voting shares

As the SPP Options do not grant the holders any voting rights, SPP Participants will not, as a result of the issue of SPP Options to them, acquire a relevant interest in issued voting shares in the Company for the purposes of section 606(1) of the Corporations Act. However, if the SPP Options are exercised, the holders will be issued Resulting Shares and will acquire a relevant interest in voting shares in the Company for the purposes of section 606(1) of the Corporations Act.

Therefore, SPP Participants should carefully consider the prohibitions set out in Chapter 6 of the Corporations Act when electing to exercise their SPP Options. Any exercise of SPP Options must not result in the holder's voting power in the Company increasing:

- (a) from 20% or below to more than 20%; or
- (b) from a starting point that is above 20% and below 90%,

unless the acquisition complies with an exception set out in section 611 of the Corporations Act.

In particular, if:

- (a) the holder's voting power in the Company throughout the 6 months prior to the exercise of the SPP Options was at least 19%; and
- (b) the exercise of SPP Options would not result in the holder increasing its voting power by more than 3%,

then the acquisition of a relevant interest in voting shares pursuant to the exercise of SPP Options will not result in a breach of section 606(1) of the Corporations Act.

2.12 Taxation implications

The Directors do not consider it appropriate to give SPP Participants advice regarding the taxation consequences of being issued with the SPP Options.

The Company, its advisers and its officers do not accept any responsibility or liability for any such taxation consequences to SPP Participants. As a result, SPP Participants should consult their professional tax adviser in connection with subscribing for Shares under the SPP and the consequential issuance of SPP Options to them.

2.13 Electronic prospectus

You can obtain a copy of this Prospectus during the SPP Options Offer period on the Company's website at <https://bio-gene.com.au> or by contacting the Company's share registry (**Automic**) on 1300 288 664 for callers within Australia or +61 2 9698 5414 for overseas callers between 8:30am and 7:00pm (Melbourne, Australia time) Monday to Friday. If you access the electronic version of this Prospectus, you should ensure that you download and read the entire Prospectus.

While the Company believes that it is extremely unlikely that in the SPP Options Offer period the electronic version of the Prospectus will be tampered with or altered in any way, the Company cannot give any absolute assurance that it will not be the case. Any investor in doubt concerning the validity or integrity of an electronic copy of the Prospectus should immediately request a paper copy of the Prospectus directly from the Company or the Company's share registry or a financial adviser.

3. Effect of the SPP Options Offer on the Company

3.1 Financial position

The Company believes that the SPP Options Offer will not have a material effect on the financial position of the Company as no funds will be raised on the issue of the SPP Options.

If all 30,000,000 SPP Options are issued and are subsequently exercised (which is not certain) it will have the effect of increasing the Company's cash balance by approximately \$1,200,000.

3.2 Capital structure on completion of the SPP Options Offer

The principal effect of the SPP Options Offer, assuming all SPP Options offered under this Prospectus are issued, will be to increase the number of 2028 Options on issue by a maximum of 15,000,000 and to increase the number of 2030 Options on issue by a maximum of 15,000,000. The Company does not have any options on issue at the date of this Prospectus.

Assuming that none of the Company's options which are to be issued are exercised, the effect of the Placement and SPP on the Company's issued capital at the date of this Prospectus is as shown in the following table:

	Shares	2028 Options	2030 Options
Existing Shares on issue	201,361,570		
Maximum Shares and options to be issued as part of the Placement ¹	92,302,200	46,151,100	46,151,100
Maximum Shares to be issued under the SPP and maximum SPP Options to be issued under the SPP Options Offer ²	30,000,000	15,000,000	15,000,000
Maximum options to be issued to Placement lead manager ³	-	1,475,000	1,475,000
Total after issue of options by the Company ⁴	323,663,770	62,626,100	62,626,100

Notes:

1. Assumes completion of the Placement.
2. Assumes that the Company will limit the number of Shares to be issued under SPP to 30,000,000 such that up to 30,000,000 SPP Options are to be issued under this Prospectus, the terms and conditions of which are set out in section 5.6 of this Prospectus.
3. Assumes the maximum number of 2028 Options and 2030 Options to be issued to lead manager, but the actual number is yet to be agreed between the Company and the lead manager.
4. Issue of 2028 Options and 2030 Options is subject to shareholder approval which is being sought at a general meeting of shareholders of the Company proposed to be held on or before 14 July 2025.

3.3 Proposed use of funds

It is currently intended that the funds raised from the Placement and SPP will be used to fund Flavocide regulatory enabling studies, Qcide scale-up, product development activities supporting the Company's commercial partnering arrangements, strategic projects, general working capital and costs of the raised.

No funds will be raised from the issue of the SPP Options pursuant to this Prospectus as the SPP Options are issued as free-attaching to the Shares issued under the SPP.

In relation to SPP Options, the Company will receive \$0.034 for each 2028 Option exercised and \$0.046 for each 2030 Option exercised. If all 30,000,000 SPP Options are issued and exercised, the Company will receive approximately \$1,200,000 (before costs). There is no certainty that any of the SPP Options will be exercised.

It is intended that any funds raised from the exercise of SPP Options will be used for general working capital; however, the precise application of such funds will depend on when SPP Options are exercised and the status of the Company's projects and requirements at the relevant time.

The above is a statement of current intentions at the date of this Prospectus. Intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

3.4 Effects on control of the Company

Dilution

Shareholders who did not participate in the Placement have currently been diluted by approximately 31.43%. Shareholders can reduce the dilutionary impact of the Placement by subscribing for Shares under the SPP pursuant to the SPP Booklet up to the maximum application amount of \$15,000 per Eligible Shareholder.

Assuming that the Company limits the number of Shares to be issued under the SPP at 30,000,000 Shares so that the SPP Options Offer is fully subscribed at that level and are issued and exercised (and that none of the options that are to be issued as part of the Placement and the options that are to be issued to the Placement lead manager are exercised), Shareholders who do not participate in the SPP will be diluted by a further 9.27% (based upon their current shareholding interest and assuming that all of the Shares to be issued under the Placement are issued) – representing dilution of approximately 40.70% based on their shareholding interest before the Placement, the offer under the SPP and the SPP Options Offer. Additionally, as the SPP and the SPP Options Offer is not being extended to Shareholders with registered addresses outside of Australia, the holdings of those Shareholders in the Company will be diluted to the same extent.

The interests of Shareholders will subsequently be further diluted to the extent that holders of options that are to be issued as part of the Placement and options that are to be issued to the Placement lead manager elect to exercise those Options before the relevant expiry dates.

Control

The Company is of the view that the SPP Options Offer will not affect the control (as defined by section 50AA of the Corporations Act) of the Company. No investor or existing Shareholder will have a voting power greater than 20% as a result of the completion of the SPP Options Offer.

The Company's current intention is to limit the number of SPP Options to be issued under the SPP Options Offer to 30,000,000 SPP Options. If all these SPP Options are exercised, the Shares issued on exercise will constitute approximately 8.48% of the Shares on issue following completion of the Placement, the SPP and the SPP Options Offer (assuming no other Securities are issued and none of the options issued as part of the Placement or to the Placement lead manager are exercised).

At the date of this Prospectus, the Company is of the view that there is no one entity who controls the Company.

While the final percentage interests held by Shareholders of the Company is entirely dependent on the extent to which they are Eligible Shareholders and to the extent to which the other Shareholders participate in the SPP and therefore the SPP Options Offer and, subsequently, exercise their SPP Options, the Company expects that the potential effect of the issue of the Shares under the SPP and the SPP Options on the control of the Company will be minimal and that no Shareholder will increase their interest in the Company to greater than 19.99% as a result of applying for Shares under the SPP and therefore being granted with SPP Options and subsequently exercising all of their SPP Options.

4. Risk factors

4.1 Introduction

There are risks which may impact on the operating and financial performance of the Company and, therefore, on the value of the Securities offered under this Prospectus. Some of these risks can be mitigated by the Company's systems and internal controls, but many are outside of the control of the Company and the Board. There can be no guarantee that the Company will achieve its stated objectives or that any forward-looking statements will eventuate. An investment in a business with limited operating history, such as Bio-Gene, is considered speculative and an investor could lose most or all of any investment. There are also general risks associated with any investment in SPP Options and Resulting Shares.

More specifically, the risks are that:

- (a) the price at which the SPP Participant is able to exercise the SPP Options is greater than the then current trading price of the Shares on ASX due to changes in market circumstances;
- (b) the SPP Participant cannot sell the SPP Options offered under this Prospectus;
- (c) the Company is placed in administration or liquidation making it reasonably foreseeable that Shareholders could receive none, or only some of their initial investment; and
- (d) the Company fails to generate sufficient profit in order to pay dividends.

In the event of insolvency, the holders of Shares and SPP Options would not normally be liable to pay money to any person. An exception could occur where a distribution, such as a dividend, has been made to Shareholders in circumstances where the Company was unable at that time to meet the solvency test set out in the Corporations Act. In that case, a liquidator may call for a return of such distributions.

Potential investors under this Prospectus should consider their personal circumstances (including financial and taxation issues) and seek advice from their stockbroker, solicitor, accountant or financial adviser before deciding whether to invest.

A number of material risk factors which may adversely affect the Company and the value of the Securities offered under this Prospectus are set out in this section 4. This is not an exhaustive list and there may be other factors which have an adverse effect on the Company and the value of the Securities offered under this Prospectus now or in the future.

Additional risks that the Company is unaware of, or that the Company currently considers to be immaterial, also have the potential to have a material adverse effect on the Company's business, financial condition, operating and financial performance, growth and/or the value of Shares. Many of the circumstances giving rise to these risks and the occurrence of consequences associated with each risk are partially or completely outside the control of the Company, its Directors and management.

4.2 General Risks

The Securities that are to be issued pursuant to this Prospectus are speculative because of the nature of the business of the Company. The Company is involved in 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.

A summary of the major general risks are described below:

(a) Dilution

Shareholders should be aware that to the extent that they do not apply for Shares under the SPP (and therefore for SPP Options under the SPP Options Offer), their interest in the Company may be significantly diluted. Further, as the SPP (and the SPP Options Offer) is not being extended to Shareholders with registered addresses outside of Australia, the holdings of those Shareholders in the Company will be diluted by the SPP and the SPP Options Offer. See section 3.4 of this Prospectus for further details.

Given the terms of the SPP and SPP Options Offer, the interests of a Shareholder in the Company may be diluted by up to 40.70% in the event that they are not eligible to participate or elect not to apply for Shares under the SPP and if they have not participated in the Placement.

Application for Shares under the SPP may also result in existing Shareholders or new investors significantly increasing their interest in the Company or obtaining a substantial interest in the Company.

(b) Economic Risk

General economic conditions (both in Australia and internationally) may adversely impact the price of the Shares. Changes in economic conditions may also adversely affect the Company's operations and financial performance. This includes factors such as inflation, currency fluctuations, changes in interest rates, industrial disruption, increase in unemployment rates, negative consumer and business sentiment.

(c) Securities investments and share market conditions

Securities quoted on a stock exchange, and in particular those of small companies at an early stage of commercial development can experience significant price and volume fluctuations that are often unrelated to the operating performance of the company.

As a publicly listed company on the ASX, the Company is subject to general market risk that is inherent for all entities whose Securities are listed on a securities exchange. This may result in fluctuations in the Share price that are not explained by the fundamental operations and activities of the Company. The price of the quoted Securities on ASX may rise or fall. Neither the Company nor any of the Directors can provide any assurance that the price of the Shares will increase following the offer of Securities under the SPP and the SPP Options Offer and do not warrant the future performance of the Company, or any return of an investment in the Company.

(d) Liquidity

There is no guarantee that an active market will develop or that the price of the quoted Shares will increase. There may be relatively few or many potential buyers or sellers of the quoted Shares on the ASX at any time, which may increase the volatility of the market

price of the quoted Shares, prevent investors from acquiring more quoted Shares or disposing of SPP Options as they will not be quoted on ASX or any other securities exchange.

(e) Dividend risk

The Company does not currently pay dividends. Payment of dividends on the Company's Shares is within the discretion of the Board and will depend upon the Company's future earnings, its capital requirements, financial condition, and other relevant factors. The Company does not currently intend to declare or pay any dividends for the foreseeable future.

(f) Legislative change

Changes in government regulations and policies may adversely affect the financial performance or the current and proposed operations generally of the Company. Bio-Gene is not aware of any current or proposed material changes in the applicable regulations or policy that apply to it.

(g) Unforeseen expenses

While the Company is not aware of any expenses that may need to be incurred that have not been taken into account, if such expenses were subsequently incurred, the expenditure proposals of the Company may be adversely affected.

(h) Additional capital requirements

The Company's ability to effectively implement its business strategy over time may depend in part on its ability to raise additional funds. There can be no assurance that any such equity or debt funding will be available to the Company on favourable terms or at all. If adequate funds are not available on acceptable terms, the Company may not be able to take advantage of opportunities, undertake its product development activities or otherwise respond to competitive pressures.

(i) Regulatory risk and Government policy

Changes in relevant taxation, interest rates, other legal, legislative and administrative regimes and Government policies in Australia, may have an adverse effect on the assets, operations and ultimately the financial performance of the Company and the market price of its Securities.

(j) Cyber security

Bio-Gene relies heavily on its information technology systems including its networks, equipment, hardware, software, telecommunications and other information technology (collectively, **IT Systems**), and the IT Systems of third-party service providers, to operate its business as a whole. Bio-Gene's operations depend on the timely maintenance, upgrade and replacement of its IT Systems, as well as pre-emptive efforts to mitigate cybersecurity risks and other IT System disruptions. IT Systems are subject to an increasing threat of continually evolving cybersecurity risks from sources such as computer viruses, cyber-attacks, natural disasters, power loss, defects in design, security breaches and other manipulation or improper use of the Company's systems and networks, resulting in, among other things, unauthorised access, disruption, damage or failure of the Company's IT Systems (collectively, **IT Disruptions**).

Although to date the Company has not experienced any material data losses or financial impost relating to such IT Disruptions, there can be no assurance that it will not incur such losses in the future. The occurrence of one or more IT Disruptions could have effects such as damage to the Company's equipment, downtimes, operational delays, destruction or corruption of data, increases in capital expenditures, expensive remediation efforts, distraction of management, damage to the Company's reputation or events of non-compliance which could lead to regulatory fines or penalties or ransom payments. Any of the foregoing could have a material adverse effect on Bio-Gene's results of operations and financial performance.

(k) COVID-19 and global health risks

Global health risks or the potential for these events could have a negative impact on Bio-Gene. Since early 2020 the coronavirus pandemic, now known as COVID-19, has spread rapidly to many countries globally. The impact of COVID-19 has led to the adoption of extreme preventative measures by Governments and other authorities, including the imposition of limits on public gatherings, restrictions on travel, the closure of borders, requirements for self-isolation, restriction of access to services and the closure of stores and businesses, including in Australia. These global health events have had and can be expected to continue to precipitate sudden significant changes and volatility in regional and global economic conditions and financial markets.

(l) Currency risk

Expenditures in overseas jurisdictions are subject to the risk of fluctuations in foreign exchange markets. For example, Bio-Gene has certain payment obligations that are denominated in foreign currencies. Accordingly, payment will be made in those countries' currencies, and may exceed the budgeted expenditure if there are adverse currency fluctuations against the Australian dollar.

4.3 Risks specific to an investment in the Company

In addition to the general market and economic risks noted in section 4.2 of this Prospectus, SPP Participants should be aware of risks specific to an investment in the Company, which may include, but are not limited to those risks described below.

(a) Technology development and commercialisation risk

The Company owns various intellectual property rights relating to the production and use of Flavocide and Qcide as insecticides. A material risk is whether the Company can complete regulatory registration of Flavocide and Qcide and that they can be scaled up to large scale commercial production consistently and reliably and on a cost effective basis.

(b) Development of new insecticides

Insecticide product development is a long and highly regulated process with many identified potential risks. Insecticides derived from natural sources are subject to some of these potential risks as described below. These risks can indirectly influence the possibility of Bio-Gene generating revenue in the future from sales or milestone payments and royalties from products it discovers or develops not being taken through product development and subsequent marketing.

Difficulty could be encountered with safety in animal trials. This could result in early termination of a specific product development program. Formulation difficulties such as poor stability may also be encountered or other chemical or manufacturing controls related issues which may occur with the product candidate. Unforeseen interactions with other products or compounds in the environment may be encountered. Government regulatory bodies are the final arbiters of approval of new insecticidal products for market. Applications for approval may not be granted in all instances in all markets

(c) Research and development

Bio-Gene can make no representations that any of its research and development will be successful, that the Company's development milestones will be achieved or that Bio-Gene will develop products that are commercially exploitable. Prior to commercialisation, projects may be delayed or terminated for a range of unexpected scientific, regulatory or commercial reasons. The Company may need to develop new technologies to resolve these complexities and to advance its programs.

(d) Field trial development risks

The nature of insecticide product development is inherently risky, with many candidates failing to be successfully developed into marketable products. Field trials have many associated risks which may impact commercial potential and therefore future profitability. Trials may reveal new product candidates to be unsafe on plants or non-effective. Any of these outcomes will likely have a significant adverse effect on Bio-Gene, the value of its securities and the future commercial development of its new insecticide candidates including Flavocide and Qcide.

(e) Operational risks

The Company relies on key management personnel, regulatory bodies and collaborators to carry out its business strategies and objectives. Not all of these are within the control of the Company.

(f) Future funding risk

At the date of this Prospectus, the Company generates a small amount of income and it has not yet generated any profits. Until the Company is able to generate cashflow from the exploitation of Flavocide or Qcide, it is dependent on its ability to obtain future equity or debt funding to support the Company's working capital requirements. Neither the Company nor any of the Directors nor any other party can provide any guarantee or assurance that any required future funding can be raised on terms acceptable to the Company.

If the Company is unable to obtain additional funding as needed, it may be required to reduce the scope of its operations and/or strategy.

(g) Litigation

There has been substantial litigation and other proceedings in the insecticide and agricultural chemical industries. There is a risk that Bio-Gene may in future be the subject of or required to commence litigation. There is, however, no litigation currently underway or threatened.

(h) Workplace health and safety

Bio-Gene's business activities may expose its staff to potentially dangerous working environments. Workplace health and safety legislation and regulations differ in each jurisdiction. If any of Bio-Gene's employees suffers injury or death, compensation payments or fines may be payable and such circumstances could result in the loss of a license required to carry on the business. Such an incident may also have an adverse effect on Bio-Gene's business reputation.

(i) Strategic partner risk

The Company's strategy is to collaborate with commercial entities in various sectors who share the same vision as the Company.

The Company is seeking to secure other strategic partners in the target markets. While the Company has had positive discussions with a number of potential partners, negotiations are ongoing and there is no guarantee that the Company will secure agreements with other partners.

(j) Competition

The insecticide and agricultural chemical industries are intensely competitive and subject to rapid and significant technological change, both in Australia and internationally, and there are no guarantees about Bio-Gene's ability to successfully compete. There are competing technologies that will continue to be used and other competitors unknown to the Company may emerge from time to time. The introduction of new competitors or a more successful outcome from existing participants may affect the operating performance of the Company.

Despite customary competitor surveillance, it is possible that development of insecticidal products by other companies will materially, and in an unforeseen way, limit the commercial opportunity associated with Bio-Gene's insecticidal development programs, even if it should be successful in field trials.

5. Additional information

5.1 Transaction specific prospectus

Bio-Gene is a disclosing entity and therefore subject to regular reporting and disclosure obligations under the Corporations Act. Under those obligations, the Company is obliged to comply with all applicable continuous disclosure and reporting requirements in the ASX Listing Rules.

This Prospectus has been prepared in accordance with section 713 of the Corporations Act which allows disclosing entities to issue a prospectus in relation to Securities that are in a class of Securities which have been quoted by ASX at all times during the three months before the date of the Prospectus or options to acquire such Securities with less disclosure than would otherwise be provided in a prospectus for an initial public offering of Securities. Apart from formal matters, this Prospectus need only contain information that investors and their professional advisers would reasonably require to make an informed assessment of the effect of the SPP Options Offer on the Company, and the rights and liabilities attaching to the SPP Options being offered under this Prospectus, and the rights and liabilities attaching to the Resulting Shares.

Copies of documents lodged by the Company with ASIC may be obtained from or inspected at an office of ASIC.

The Company will provide a copy of any of the following documents, free of charge, to any person who asks for a copy of the document at any time during the SPP Options Offer period under this Prospectus:

- (a) the Company's annual financial report for the period ending 30 June 2024;
- (b) the Company's half-year financial report for the period ending 31 December 2024; and
- (c) any continuous disclosure notices given by the Company to ASX, in the period starting immediately after lodgment of the Company's annual financial report for the period ended 30 June 2024 and ending on the date of lodgment of this Prospectus with ASIC.

Details of documents that have been given by the Company to ASX since 28 August 2024 (being the date that the Company lodged its most recent annual financial report with ASIC) and before the date of lodgment of this Prospectus with ASIC are set out in the table below:

Date	Description of ASX Announcement
5 May 2025	Update - Proposed issue of securities - BGT
5 May 2025	Proposed issue of securities - BGT
5 May 2025	Investor Presentation - Placement
5 May 2025	Result of Placement
1 May 2025	Trading Halt
30 Apr 2025	Quarterly Activities/Appendix 4C Cash Flow Report

20 Mar 2025	Bio-Gene Presentation - NWR Virtual Healthcare Conference
17 Mar 2025	BGT to present at virtual healthcare
27 Feb 2025	Appendix 4D and Half-Year Accounts 31 December 2024
4 Feb 2025	BGT Investor Webinar 4-Feb-25 Slides
31 Jan 2025	Investor Webinar Tue 4 Feb 2025
30 Jan 2025	Quarterly Activities/Appendix 4C Cash Flow Report
29 Jan 2025	BGT Awarded U.S. Department of Defense Grants
2 Dec 2024	Notification of cessation of securities - BGT
29 Nov 2024	Results of Meeting
29 Nov 2024	CEO's Address to Shareholders
29 Nov 2024	CEO's Presentation
29 Nov 2024	Chair's Address to Shareholders
31 Oct 2024	Quarterly Activities/Appendix 4C Cash Flow Report
29 Oct 2024	Notice of Annual General Meeting/Proxy Form
25 Oct 2024	Bio-Gene Receives \$535000 R&D Tax Incentive
4 Oct 2024	Date of 2024 Annual General Meeting
2 Oct 2024	BGT Investor Presentation Oct24
6 Sep 2024	Investor Webinar Presentation 06 Sep 24
2 Sep 2024	Investor Webinar - Shareholder update 06 SEP 24
2 Sep 2024	Bio-Gene & Rallis achieve key Flavocide production milestone
28 Aug 2024	Appendix 4G and 2024 Corporate Governance Statement

Copies of ASX announcements made by the Company may be obtained on the ASX website or the Company's website: <https://bio-gene.com.au>

5.2 Share price information

The highest and lowest closing market sale price of the Company's Shares on ASX in the six-month period before the date of this Prospectus and the respective dates of those sales are set out below:

- Lowest - \$0.022 on 29 April 2025.
- Highest - \$0.053 on 29 January 2025.

The last closing market sale price of the Company's Shares on ASX on 9 May 2025 being the last trading day before lodgment of this Prospectus was \$0.023 (2.3 cents).

The current Share price on ASX can be obtained from the ASX website at www.asx.com.au (ASX code: BGT).

5.3 Information excluded from continuous disclosure notices

There is no information which has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules other than as is set out in this Prospectus.

5.4 Determination by ASIC

ASIC has not made a determination which would prevent the Company from relying on section 713 of the Corporations Act in issuing the SPP Options under this Prospectus.

5.5 Dividend Policy

The Directors are not able to say when and if dividends will be paid in the future, as the payment of any dividends will depend on the future profitability, financial position and cash requirements of the Company.

5.6 Rights and liabilities attaching to SPP Options (being 2028 Options and 2030 Options)

The SPP Options will be issued on the following terms and conditions:

(a) Consideration

As the SPP Options will be issued on the basis of one free-attaching 2028 Option and one free-attaching 2030 Option for every two Shares issued under the SPP, no further consideration other than the payment of the amount paid to subscribe for Shares under the SPP will be payable by Eligible Shareholders for the SPP Options.

(b) Entitlement

Subject to and conditional upon any adjustment in accordance with the SPP Option Terms, each SPP Option entitles the holder to subscribe for one (1) Share on exercise of each SPP Option.

(c) Exercise Price

The exercise price for each 2028 Option is A\$0.034 (3.4 cents). The exercise price for each 2030 Option is A\$0.046 (4.6 cents).

(d) Expiry Date

- (i) Each 2028 Option will expire at 7.00pm (Melbourne, Australia time) on 15 May 2028.
- (ii) Each 2030 Option will expire at 7.00pm (Melbourne, Australia time) on 15 May 2030.
- (iii) Each SPP Option that has not been exercised before its expiry date will automatically expire and lapse on that expiry date.

(e) Exercise Period

Each SPP Option is exercisable at any time from the date of its issue until 7.00pm (Melbourne, Australia time) on its expiry date.

(f) Exercise Notice

Each SPP Option may be exercised at any time during its Exercise Period by the holder of the relevant SPP Options giving the Company a duly executed Exercise Notice together with payment (in cleared funds) of the Exercise Price for the number of SPP

Options to which the Exercise Notice relates.

(g) Partial Exercise

- (i) If a holder of 2028 Options wishes to exercise any 2028 Options, the holder of 2028 Options must either exercise all of the 2028 Options held by that holder (if the holder holds less than 30,000 of the 2028 Options) or exercise at least 30,000 of the 2028 Options.
- (ii) If a holder of 2030 Options wishes to exercise any 2030 Options, the holder of 2030 Options must either exercise all of the 2030 Options held by that holder (if the holder holds less than 30,000 of the 2030 Options) or exercise at least 30,000 of the 2030 Options.

(h) Timing of issue of Shares on exercise

Within ten (10) Business Days after the Exercise Notice is received, the Company will:

- (i) allot and issue the number of Shares specified in the Exercise Notice and for which the Exercise Price has been received by the Company in cleared funds;
- (ii) apply for quotation on the financial market operated by ASX for the Shares issued as a result of the exercise of the SPP Options; and
- (iii) update the register of members of the Company to reflect the Share issue and the holder of those Shares.

(i) Participation in new issues

The SPP Options do not confer any right on the holder of SPP Options to participate in a new issue of securities without exercising the SPP Option.

(j) Shares issued on exercise

Shares issued as a result of the exercise of the SPP Options will rank pari passu in all respects with all other Shares then on issue.

(k) Dividend

The SPP Options do not confer any right to dividends. Shares issued upon the exercise of the SPP Options will only carry an entitlement to receive a dividend if they were issued on or before the Record Date for the dividend.

(l) Adjustment for pro rata issue

In the event of a pro rata issue of Shares by the Company (except a bonus issue), the Exercise Price for the SPP Options will not be adjusted in accordance with ASX Listing Rule 6.22.2.

(m) Adjustment for bonus issue

If there is a bonus issue of Shares, the number of Shares over which a SPP Option is exercisable will be increased by the number of Shares which the holder of SPP Options would have received if the SPP Options had been exercised before the Record Date for the bonus issue.

(n) Adjustment for reorganisation of capital

If the Company reorganises its capital, the rights of the holder of SPP Options (and the Exercise Price) will be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital, at the time of the reorganisation.

(o) No quotation on ASX

The Company will not apply for quotation of the SPP Options on the financial market operated by ASX.

(p) Transferability

Each SPP Option which has not been exercised is only transferable up until it expires and lapses.

5.7 Rights and liabilities attaching to Resulting Shares issued on exercise of SPP Options

The rights attaching to ownership of Resulting Shares issued on the exercise of an SPP Option (in this section 5.7, **New Shares**) are set out in the Company's Constitution, a copy of which is available for inspection at the registered office of the Company during business hours. The following is a summary of the principal rights of holders of the New Shares, subject to any special rights attaching to any class of share at a future time. This summary is not exhaustive, nor does it constitute a definitive statement of the rights and liabilities of the Company's Shareholders.

(a) Voting

At a general meeting of the Company on a show of hands, every member present in person, or by proxy, attorney or representative has one vote and upon a poll, every member present in person, or by proxy, attorney or representative has one vote for every Share held by them.

(b) Dividends

The New Shares will rank equally with all other issued Shares in the capital of the Company and will participate in dividends that the Directors determine or declare to be payable and which the Company pays. Subject to the rights of holders of Shares with any special preferential or qualified rights attaching to them, the profits of the Company are divisible amongst the holders of Shares paid proportionately to the amounts paid on the Shares.

(c) Transfer of the Shares

Subject to the Constitution and the Corporations Act, Shares may be transferred by proper transfer (effected in accordance with the ASX Settlement Operating Rules), the *Corporations Regulations 2001* (Cth) and the ASX Listing Rules) or by a written transfer in any usual form or common form or in any other form that the Directors approve. No fee shall be charged by the Company on the transfer of any Shares.

The Directors, may, in their absolute discretion, refuse to register any transfer of Shares or other Securities where permitted to do so by the Corporations Act, the ASX Listing Rules or the ASX Settlement Operating Rules. The Directors must refuse to register any transfer of Shares or other Securities when required to do so by the Corporations Act or the ASX Listing Rules. If the Directors decline to register a transfer, the Company must within five business days after the

date of lodgment of such transfer give to the lodging party written notice of the refusal and the reasons for it.

(d) Winding up

If the Company is wound up, then subject to the Constitution, the Corporations Act and any rights or restrictions attached to any shares or other Securities, Shareholders will be entitled to a share in any surplus property of the Company in proportion to the number of Shares held by them. If the Company is wound up, the liquidator may, with the sanction of a special resolution, divide among the Shareholders in kind all or any part of the Company's assets and decide how the division is to be carried out as between different classes of shareholders.

(e) Future increases in capital

The allotment and issue of any Shares or other Securities is under the control of the Directors. Subject to the ASX Listing Rules, the Constitution and the Corporations Act, the Directors may allot or issue Shares or other Securities on such terms and conditions as they see fit.

(f) Variation of Rights

Under the Constitution and subject to the Corporations Act and the terms of issue of a class of shares, the rights attached to any class of shares may be varied:

- with the written consent of the holders of at least 75% of the shares of that class; or
- by way of a special resolution passed at a separate general meeting of the holders of that class of shares.

(g) General Meeting

Each holder of Shares will be entitled to receive notice of and to attend and vote at general meetings of the Company and to receive notices, accounts and other documents required to be furnished to Shareholders under the Constitution, the Corporations Act and the ASX Listing Rules.

For more particular details of the rights attaching to the New Shares, investors should refer to the Constitution of the Company.

5.8 Interests of Directors

Other than as set out below or elsewhere in this Prospectus, no Director or proposed Director of the Company holds at the time of lodgment of this Prospectus with ASIC, or has held at any time in the two years before lodgment of this Prospectus with ASIC, an interest in:

- (a) the formation or promotion of the Company; or
- (b) property acquired or proposed to be acquired by the Company in connection with:
 - (1) its formation or promotion;
 - (2) the SPP Options Offer; or
- (c) the SPP Options Offer.

Other than as set out below or elsewhere in this Prospectus, no one has paid or agreed to pay any amount, and no one has given or agreed to give any benefit, to any Director or proposed Director:

- (a) to induce them to become, or to qualify as, a Director of the Company; or
- (b) for services provided by a Director in connection with:
 - (1) the formation or promotion of the Company; or
 - (2) the SPP Options Offer.

Security holdings of Directors

The Directors of the Company have relevant interests in the following Securities of the Company immediately prior to lodgment of this Prospectus with ASIC. Those relevant interests include Securities held directly and indirectly. The table does not take into account any Shares or SPP Options that the Directors may acquire under the Placement, the SPP or the SPP Options Offer.

Director	Number of Shares
Alex Ding	12,382,951
Tim Grogan	59,524
Andrew Guthrie	267,059
Peter May	1,842,205
Christopher Ramsey	119,000

Remuneration of Directors

The remuneration paid to the Directors in the past two years is set out below.

The remuneration that has been paid to Directors for the period from 1 July 2024 to the date of this Prospectus is set out in the table below:

1 July 2024 to the date of this Prospectus	Fees / cash salary	Cash bonus	Superannuation	Total
Non-Executive Directors				
Alex Ding	\$50,691	\$0	\$5,839	\$56,530
Andrew Guthrie	\$40,198	\$0	\$4,630	\$44,828
Christopher Ramsey	\$34,972	\$0	\$4,028	\$39,000
Executive Directors				
Tim Grogan	\$234,239	\$22,637	\$29,584	\$286,460
Peter May	\$169,626	\$8,441	\$20,506	\$198,573

The remuneration that has been paid to Directors for the period from 1 July 2023 to 30 June 2024 is set out in the table below:

1 July 2023 to 30 June 2024	Fees / cash salary	Superannuation	Total
Non-Executive Directors			
Alex Ding	\$66,148	\$7,276	\$73,424
Andrew Guthrie	\$53,848	\$5,923	\$59,771
Christopher Ramsey	\$46,847	\$5,153	\$52,000
Executive Directors			
Tim Grogan*	\$258,126	\$27,500	\$285,626
Peter May	\$214,799	\$23,628	\$238,427

* Tim Grogan commenced employment with the Company on 28 August 2023.

The remuneration that has been paid to Directors for the period from 1 May 2023 to 30 June 2023 is set out in the table below:

1 May 2023 to 30 June 2023	Fees / cash salary	Superannuation	Total
Non-Executive Directors			
Alex Ding	\$6,309	\$662	\$6,971
Andrew Guthrie	\$9,015	\$947	\$9,962
Christopher Ramsey	\$6,309	\$662	\$6,971
Executive Directors			
Tim Grogan*	Nil	Nil	Nil
Peter May	\$33,123	\$3,478	\$36,601

* Tim Grogan commenced employment with the Company on 28 August 2023.

5.9 Interests of advisers

Other than as set out below or elsewhere in this Prospectus, no person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus or who is a promoter of the Company holds at the time of lodgment of this Prospectus with ASIC, or has held at any time in the two years before lodgment of this Prospectus with ASIC, an interest in:

- (a) the formation or promotion of the Company; or
- (b) property acquired or proposed to be acquired by the Company in connection with:
 - (1) its formation or promotion;
 - (2) the offer of Securities under this Prospectus; or
- (c) the offer of Securities under this Prospectus,

nor has anyone paid or agreed to pay, or given or agreed to give any benefit to, such persons in connection with the formation or promotion of the Company or the offer of Securities under this Prospectus.

Automic Pty Limited (**Automic**) is the Company's appointed share registry and provides share registry functions including administrative services such as facilitating the dispatch of this Prospectus and issuing the SPP Options that have been offered under this Prospectus and will be paid for these services on standard industry terms and conditions.

5.10 Taxation

The taxation consequences arising from an investment in any SPP Options will depend on the particular circumstances of each SPP Participant and it is the responsibility of all SPP Participants to satisfy themselves of the taxation treatment that apply to them by consulting their own professional tax advisers.

5.11 Litigation

At the date of this Prospectus, the Company is not engaged in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company.

5.12 Expenses of the SPP and the SPP Options Offer

The only expenses of the SPP and the SPP Options Offer are ASIC lodgment fees and fees payable to Automic to undertake share registry functions such as the ones referred to in section 5.9 above. The Company expects that these expenses will not exceed \$7,000.

5.13 Consents to be named

Automic Pty Ltd has given, and has not before lodgment of this Prospectus with ASIC withdrawn, its consent to be named as the Company's Share Registry in the form and context in which it is named. It has had no involvement in the preparation of any part of the Prospectus other than being named as the Company's Share Registry and has not authorised or caused the issue of, and expressly disclaims and takes no responsibility for, any part of the Prospectus.

5.14 Privacy

By making a payment under the SPP (which includes the free-attaching SPP Options offered under this Prospectus), you are providing to the Company personal information about yourself. If you do not provide complete and accurate personal information, your application may not be able to be processed.

The Company maintains the register of members of the Company through Automic, an external service provider. The Company requires Automic to comply with the National Privacy Principles when performing these services. The Company's register of members is required under the Corporations Act to contain certain personal information about you such as your name and address and number of Shares and options held. In addition, the Company collects personal information from members such as, but not limited to, contact details and membership details.

This information is used to carry out registry functions such as sending annual and half yearly reports and notices of meetings. In addition, contact information will be used from time to time to inform members of matters concerning the Company's business.

The Company understands how important it is to keep your personal information private. The Company will only disclose personal information we have about you:

- (a) when you agree to the disclosure;
- (b) when used for the purposes for which it was collected;
- (c) when disclosure is required or authorised by law;
- (d) to your broker; or
- (e) to external service suppliers who supply services in connection with the administration of the Company's register such as mailing houses and printers, Australia Post and financial institutions.

You have the right to access, update and correct your personal information held by the Company and Automic, except in limited circumstances. If you wish to access, update or correct your personal information held by Automic or by the Company please contact our respective offices.

If you have any questions concerning how the Company handles your personal information please contact the Company.

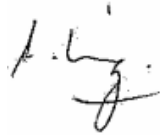
5.15 Governing law

This Prospectus, the SPP, the SPP Options Offer and the contracts formed on acceptance of the offer of SPP Options, and on the exercise of SPP Options, are governed by the laws applicable in the state of Victoria, Australia. Each Shareholder submits to the non-exclusive jurisdiction of the courts of the state of Victoria, Australia.

5.16 Directors authorisation and consent

The issue of this Prospectus by the Company has been authorised by each Director. Each of the Directors has given their written consent to being named in this Prospectus in the context in which they are named and have not withdrawn their consent to be named prior to lodgment of this Prospectus with ASIC. Each director has consented to the lodgment of this Prospectus with ASIC.

This Prospectus is signed by a Director of the Company in accordance with section 351 of the Corporations Act.

A handwritten signature in black ink, appearing to read 'A. Ding', with a stylized flourish at the end.

Alex Ding
Director

6. Definitions and glossary

Capitalised words and expressions used in this Prospectus have the following meaning:

2028 Option	an option to be issued with a Share in the Company on exercise and payment of a price of 3.4 cents per option with an expiry date of 15 May 2028, and otherwise being issued on the terms set out in this Prospectus
2030 Option	an option to be issued with a Share in the Company on exercise and payment of a price of 4.6 cents per option with an expiry date of 15 May 2030, and otherwise being issued on the terms set out in this Prospectus
ASIC	Australian Securities and Investments Commission
ASX	ASX Limited (ACN 008 624 691)
ASX Listing Rules	the official listing rules of ASX
ASX Settlement	ASX Settlement Pty Ltd (ABN 49 008 504 532)
ASX Settlement Operating Rules	the operating rules of ASX Settlement
Board	means the board of Directors of the Company from time to time
Closing Date	the date by which valid acceptances must be received by the Share Registry, being, with respect to the SPP and the SPP Options Offer, 7.00pm (Melbourne, Australia time) on Wednesday, 28 May 2025, or such other date determined by the Board
Company or Bio-Gene	Bio-Gene Technology Limited (ACN 071 735 950)
Constitution	the Constitution of the Company
Corporations Act	<i>Corporations Act 2001</i> (Cth)
Director	means a director for the time being of the Company
Eligible Shareholder	a Shareholder who holds Shares in the Company on the Record Date with a registered address in Australia
EGM	means an extraordinary general meeting of shareholders of the Company which is expected to be held on or before 14 July 2025
Opening Date	the opening date of the SPP and the SPP Options Offer, being 12 May 2025
Record Date	means the date by which a Shareholder has to be entered in the register of members of the Company to be able to participate in a corporate action being undertaken by the Company
Resulting Shares	the Shares issued on exercise of the 2028 Options or the 2030 Options (as the case requires)

Securities	has the same meaning given in section 92 of the Corporations Act
Share Registry	the Company's service provider Automic Pty Ltd (ACN 152 260 814)
Shares	the fully paid ordinary shares on issue in Bio-Gene from time to time
Shareholders	the holders of Shares from time to time
SPP	the Share Purchase Plan being made available to Eligible Shareholders under the SPP Booklet dated on or about the date of this Prospectus
SPP Booklet	has the meaning given to that term in section 2.2 of this Prospectus
SPP Options	the options offered under this Prospectus, being one free-attaching 2028 Option and one free-attaching 2030 Option to be issued to the SPP Participants for every two Shares subscribed for and issued under the SPP
SPP Options Offer	the offer of 2028 Options and 2030 Options under this Prospectus
SPP Participants	those Eligible Shareholders who accept the offer of Shares under the SPP in accordance with the terms set out in the SPP Booklet