

Quarterly Activities Report and Appendix 4C

Strong development progress for both Flavocide® and Qcide® alongside important external validation and funding

Q2 FY25 Highlights

- Two competitive grants totalling A\$3.0m (US\$1.9m) awarded to Bio-Gene, post quarter end, under the U.S. Deployed Warfighter Protection (DWFP) program, providing strong validation of Bio-Gene's technology and supporting development of innovative products containing Flavocide® and Qcide® for military and civilian markets
- Expanded program with Envu to develop Flavocide® formulations and evaluate use in mosquito management for professional pest management applications
- Following the analysis of Flavocide from pilot-scale batches produced by Rallis India, material produced to a consistent specification is now being used in Good Laboratory Practice (GLP) safety studies required to support registration of the active ingredient
- GLP safety studies with Flavocide active ingredient were initiated with testing laboratories in Europe and India for inclusion in the regulatory dossier to be filed with the Australian Pesticides and Veterinary Medicines Authority (APVMA)
- Thirteenth Qcide® harvest completed in December 2024, with a shortened harvest interval and use of pre-extraction treatment of leaf biomass to increase Qcide oil extraction efficiency
- Successful Qcide seed and seedling production programs have developed further to support area expansion and genetic improvements in tree breeding
- Formulation development programs have been expanded to optimise the delivery of Flavocide and Qcide active ingredients to target pests
- Bio-Gene's intellectual property portfolio has been strengthened significantly during the 12-month period to December 2024, with six new patents granted and five new patent applications filed

Bio-Gene Technology Limited (**Bio-Gene** or the **Company**), an agtech company developing new insecticides derived from nature, provides this update on activities for the quarter ended 31 December 2024 (Q2 FY25) and to date, alongside the Company's Appendix 4C.

Commenting on the Company's progress during Q2 FY25 and to date, Managing Director & CEO, Tim Grogan said:

"We are very pleased with the Flavocide regulatory development progress achieved during Q2 FY25, and we were honoured to be able to announce that Bio-Gene has been awarded two U.S. Department of Defense Grants, totalling A\$3.0M.

Our team, with the support of our external partners, contractors and collaborators, has made remarkable progress on the regulatory development of Flavocide and on the scale-up of Qcide in recent months. We are very focused on the completion of our planned safety studies and the submission of our Flavocide regulatory dossier with the Australian regulator as soon as possible.

We also continue to engage with industry players to secure additional commercial partnerships that align with our strategy to bring both Flavocide and Qcide to market across a range of sectors, including public health, crop protection, and consumer pest control."

Bio-Gene awarded U.S. Department of Defense grants totalling A\$3.0m

On 29 January 2025 Bio-Gene announced that two competitive grants totalling A\$3.0m (US\$1.9m) have been awarded to Bio-Gene under the U.S. Deployed Warfighter Protection (DWFP) program.

- Grant 1 – A\$1.6M (US\$972,449) over three years to develop a wearable product containing Flavocide® to control mosquitoes and other insect vectors of disease
- Grant 2 – A\$1.4M (US\$892,492) over three years to develop a sprayable formulation of Qcide® to provide residual control of flies and bed bug infestations

The DWFP program is a U.S. Department of Defense program administered by the U.S. Armed Forces Pest Management Board that supports research and development of novel technologies to protect U.S. military personnel from threats posed by disease-carrying insect pests. These grants are a strong validation of Bio-Gene's technology and will enable development of two innovative products containing Flavocide® and Qcide® for commercialisation in both the military and civilian markets.

Implementation of program with Envu to evaluate Flavocide for mosquito management

During the quarter, Bio-Gene and Envu (formerly the Environmental Science business unit of Bayer and a market leader in the supply of products for professional pest management) continued to progress the program to combine Bio-Gene's discovery and development pipeline with the formulation expertise of Envu to maximise efficacy and application efficiency. Bio-Gene and Envu have successfully evaluated several formulations of Flavocide to target mosquitoes and will continue to evaluate Flavocide for a range of professional use products to control these public health pests.

Bio-Gene's work with Envu extends the potential for Flavocide to be used in major professional pest management and public health target markets worldwide for the control of mosquitoes.

Flavocide pilot-scale batches enable setting specification and use in GLP safety studies

During Q2 FY25 pilot-scale batches of Flavocide technical material produced by Rallis India were screened for chemical composition and Flavocide's chemical specification was confirmed. Representative batches were also selected for use in GLP safety studies required to support registration of the active ingredient in Flavocide. Process documentation for production of Flavocide was also finalised as the basis for future commercial scale production and to ensure product consistency and quality control.

Flavocide GLP safety studies initiated

Several GLP safety studies with the Flavocide active ingredient were initiated in Q2 FY25 with testing laboratories in Europe and India. These studies include dietary and metabolism tests and are an important part of the required list of registration enabling studies that were recently validated through feedback received from the Australian Pesticides and Veterinary Medicines Authority (APVMA) as part of its Pre-Application Assistance (PAA) process.

Qcide production

During the quarter Bio-Gene completed the 13th Qcide harvest and production of Qcide oil from *Eucalyptus cloeziana* leaf biomass from trees grown as an irrigated crop in Far North Queensland. On-farm testing was also undertaken in collaboration with James Cook University (JCU) engineers, and this work confirmed the required conditions to optimise oil extraction efficiency at scale from biomass. Programs to further improve yields and optimise the cost of production of Qcide are also continuing.

Qcide seed and seedling production programs advanced

Bio-Gene has continued to implement programs to support area expansion to meet future demand for Qcide oil. The conversion of a section of the existing plantation area comprising 10 year old coppiced trees to a seed production area (SPA) has been completed, with thinning and management of trees to encourage early flowering and seeding. Selection of superior trees from this SPA is also ongoing as the basis for collection of scions for a grafting program to provide early flowering trees for seed production.

Formulation development programs

Optimising the delivery of BioGene's active ingredients through development of advanced formulations of Bio-Gene's active ingredients is an important requirement to achieve maximum efficacy against target pests. During the quarter, Bio-Gene has continued to actively engage with both commercial partners and contract formulators on the development and evaluation of several formulation types for use in the Company's targeted use patterns in crop, public health and consumer markets.

Existing commercial and other partnerships

In addition to the program with Envu for mosquito control, Bio-Gene has continued to progress projects with previously announced commercial partners, including Clarke Mosquito Control (US), Evergreen Garden Care (UK, EU, AUS and NZ), and STK Bio-Ag (Israel). These form the core of a strategy targeting professional, home garden and crop markets consistent with the priority use patterns identified as strategic to commercialisation of Bio-Gene products.

Intellectual property platform expanded

Bio-Gene is continuing to maintain active programs to strengthen the company's IP position and value of its technology for commercialisation. During the 12-month period to December 2024, a total of six new patents have been granted, focused on the use of Flavocide and related compounds for control of resistant pests, aphids and use in combination.

Importantly, Bio-Gene also filed an additional five patent applications that include additional concepts for the use of Bio-Gene compounds. It remains important that Bio-Gene establishes and maintains broad coverage of the areas of use of interest to its current and potential partners in order to ensure competitiveness and maximise returns from sales of its products.

AGM & CEO presentation

On 29 November 2024 the Bio-Gene AGM was held in Melbourne at which MD & CEO Tim Grogan updated shareholders and other attendees on the Company's operational developments and pathway moving forward.

Financial update

In October 2024, the company received \$535k cash incentive for approved research and development activities conducted in FY24. This contributed towards lower operating cash outflow for the quarter. Closing cash for December 2024 was \$1.3m cash compared with cash balance of \$1.4m in September 2024 quarter.

Cash flows from operating activities was \$91k with funds being used on:

- \$517k on R&D;
- \$144k on Commercialisation expenses; and
- \$38k on Intellectual property expenses

Outlook

Bio-Gene is continuing with the technical and commercial development of both Flavocide and Qcide in accordance with the Company's plans. Registration enabling studies for Flavocide and Qcide will continue to support plans to submit registration applications in Australia and selected overseas jurisdictions. The third-party funded research programs with DWFP and CDC are a strong validation of Bio-Gene's technology as well as targeting use patterns with excellent commercial prospects. Bio-Gene will continue to work towards strengthening existing commercial partnerships and expanding commercial programs through engagement with other potential partners.

Bio-Gene and its partners continue to invest in the evaluation and development of products with improved safety and insect resistance properties. Bio-Gene's products, derived from nature, are targeted at these major global opportunities in agriculture and grain storage, public health and consumer home and garden markets.

- ENDS -

For further information, please contact:

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About Bio-Gene Technology Limited

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

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

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

Appendix 4C

Quarterly cash flow report for entities
subject to Listing Rule 4.7B

Name of entity

Bio-Gene Technology Limited

ABN

32 071 735 950

Quarter ended ("current quarter")

31 December 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date \$A'000
1. Cash flows from operating activities		
1.1 Receipts from Tax Incentive	536	536
1.2 Payments for		
(a) research and development	(517)	(839)
(b) commercialisation expenses	(144)	(229)
(c) intellectual property	(38)	(111)
(d) professional services	41	(48)
(e) directors' expenses	(49)	(96)
(f) administration and corporate costs (see note 6)	54	(123)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	24	37
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(91)	(872)

Quarterly cash flow report for entities subject to Listing Rule 4.7B

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:	-	-
	(a) entities		
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:	-	-
	(a) entities		
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		-
3.2	Proceeds from issue of convertible debt securities		-
3.3	Proceeds from exercise of options		-
3.4	Transaction costs related to issues of equity securities or convertible debt securities		-
3.5	Proceeds from borrowings		-
3.6	Repayment of borrowings		-
3.7	Transaction costs related to loans and borrowings		-
3.8	Dividends paid		-
3.9	Other (share proceeds received in advance)		-
3.10	Net cash from / (used in) financing activities	-	-

Quarterly cash flow report for entities subject to Listing Rule 4.7B

4.	Net increase / (decrease) in cash and cash equivalents for the period		
		1,430	2,210
4.1	Cash and cash equivalents at beginning of period		
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(91)	(872)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,338	1,338

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	133	129
5.2	Call deposits	605	101
5.3	Bank overdrafts	-	-
5.4	Other (Term Deposits)	600	1,200
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,338	1,430

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate number of payments to related parties and their associates included in item 1	416
6.2	Aggregate number of payments to related parties and their associates included in item 2	N/A

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Note 6.1: Director's fees paid to Directors or their related entities plus remuneration paid to Executive Directors.

Quarterly cash flow report for entities subject to Listing Rule 4.7B

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	N/A	N/A
7.2	Credit standby arrangements	N/A	N/A
7.3	Other (please specify)	N/A	N/A
7.4	Total financing facilities	N/A	N/A
7.5	Unused financing facilities available at quarter end	N/A	
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(91)
8.2	Cash and cash equivalents at quarter end (item 4.6)	1,338
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	1,338
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	14.7
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>		
8.6	If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer:	
8.6.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer:	
8.6.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer:	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>		

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Compliance statement

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

Date: 30 January 2025

Authorised by: The Board of Directors

(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – e.g. Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.
6. Net movements in GST are included in this item.
7. Prior Quarter Corrections. Immaterial minor errors and reallocations of expenses from previous quarter reports are corrected on a year-to-date basis. Movements disclosed for the current quarter have been correctly calculated.