

## Quarterly Activities Report and Appendix 4C

### A Strong Quarter for Development of Flavocide® and Qcide® - with US Department of Defense Funding and Validation

#### Q3 FY25 Highlights

- Two competitive grants totaling A\$3.0m (US\$1.9m) were awarded to Bio-Gene under the U.S. Department of Defense's Deployed Warfighter Protection (DWFP) program.
- These grants are a strong validation of Bio-Gene's technology and will support the development of two innovative pest control products containing Flavocide® and Qcide® for commercialisation in both the military and civilian markets.
- Bio-Gene remains well-positioned to deliver a series of important product development milestones throughout the year.

Bio-Gene Technology Limited (ASX:BGT, "Bio-Gene" or "the Company"), an Australian agtech company developing novel insecticides derived from nature, provides this update on activities for the quarter ended 31 March 2025 (Q3 FY25).

**Commenting on the Company's progress during Q3 FY25 and to date, Managing Director & CEO, Tim Grogan said:**

*Bio-Gene's focused development of Flavocide® and Qcide® has been recognised through the award of two important grants by the US Department of Defense during Q3 FY25. This external recognition demonstrates the large opportunities ahead for Bio-Gene's two insecticidal active compounds.*

*Bio-Gene's Management, with the support of our commercial partners, collaborators and contractors, is looking forward to undertaking the remaining studies to complete the first Flavocide regulatory dossier for submission in Australia. This will be a major milestone for the Company. At the same time, we have made strong progress preparing for the scale-up production of Qcide.*

#### Bio-Gene Awarded A\$3.0m in U.S. Department of Defense Grants

In late January 2025, Bio-Gene was awarded two highly competitive grants under the U.S. Department of Defense's Deployed Warfighter Protection (DWFP) program, totalling A\$3.0 million (US\$1.9 million). This funding supports the development of novel pest control products incorporating Bio-Gene's proprietary compounds Flavocide and Qcide, with potential applications across both defence and civilian markets.

#### Grant 1 – Wearable Flavocide device to control mosquitoes and other insect vectors of disease

A grant of A\$1.6 million (US\$972,449) was awarded for the development of a wearable product containing Flavocide aimed at controlling mosquitoes and other insect vectors. The proposed product will utilise Multi-Use Wearable Controlled Release Device (MUW-CRD) technology developed by GearJump Technologies and be evaluated in collaboration with U.S. military and agricultural research institutions.

The total grant award of A\$1.6M (US\$972,449) will support the project over three years. Of this, A\$64,000 (US\$40,000) has been allocated to Bio-Gene to support its activities related to the project and A\$1,491,918 (US\$932,449) will fund research and development activities carried out by collaborating research organisations that will include:

- GearJump Technologies, LLC, Brookline, Massachusetts, USA (**GearJump**);
- U.S. Army Combat Capabilities Development Command, Aberdeen Proving Ground, Maryland, USA;
- Center for Medical, Agricultural and Veterinary Entomology, Agricultural Research Service, U.S. Department of Agriculture, Gainesville, Florida, USA; **and**
- Walter Reed Army Institute of Research – Armed Forces Research Institute of Medical Sciences, Bangkok.

Flavocide will be formulated for integration with GearJump's spatially active delivery system, designed for both indoor and outdoor use.

#### **Grant 2 – Qcide indoor barrier spray for residual control of crawling insects, including flies and bed bugs**

A second grant of A\$1.4 million (US\$892,492) was awarded to support the development of a sprayable Qcide formulation for residual control of crawling insects, including flies and bed bugs. The spray will target optimal performance across a variety of surfaces and conditions.

The total grant award of A\$1.4M (US\$892,492) will support the project over three years. Of this, A\$159,200 (US\$99,500) has been allocated to Bio-Gene to support its activities related to the project and A\$1,268,787 (US\$792,992) will fund research and development activities carried out by the collaborating research organisations that will include:

- Walter Reed Army Institute of Research – Armed Forces Research Institute of Medical Sciences, Silver Spring, Maryland, USA; **and**
- Center for Medical, Agricultural and Veterinary Entomology, Agricultural Research Service, U.S. Department of Agriculture, Gainesville, Florida, USA.

The goal is to deliver a safe, effective, and field-adaptable product that can also be extended to other vectors such as ticks and mosquitoes.

The DWFP program supports technologies that safeguard U.S. military personnel from disease-carrying insect pests and is administered by the U.S. Armed Forces Pest Management Board. Bio-Gene is not required to match the awarded funding.

These grants provide strong third-party validation for both Flavocide and Qcide and their relevance to emerging global pest management challenges. Beyond military use, both product types are being developed with commercial scalability in mind, addressing substantial public health markets including mosquito-borne diseases and bed bug infestations, the latter of which is forecast to grow from US\$2.3 billion in 2023 to US\$4.9 billion by 2032<sup>1</sup>.

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<sup>1</sup> *Bed Bug Control Products and Services Market Size, Share, Growth, and Industry Analysis, By Type (Bed Bug Control Products and Bed Bug Control Services), By Application (Residential and Commercial), Regional Insights, and Forecast To 2032*, Business Research Insights

**Investor Webinar**

On 4 February 2025, CEO Tim Grogan hosted a live investor webinar providing updates on the DWFP grants, regulatory progress, and commercialisation plans for 2025. The event included a live Q&A session and is available for replay at: [https://youtu.be/3oc5\\_QedOzY?si=KXHdbAaoKJlkbyB](https://youtu.be/3oc5_QedOzY?si=KXHdbAaoKJlkbyB).

**NWR Virtual Healthcare Conference**

On 20 March 2025, Bio-Gene presented at the NWR Virtual Healthcare Conference. CEO Tim Grogan outlined the Company's commercialisation strategy and recent partnerships, highlighting its unique approach to overcoming global insecticide resistance with novel bio-insecticides derived from nature. A replay is available at: [https://youtu.be/c\\_abLG0tHiY?si=T-zZ1yn7XjfkorJg](https://youtu.be/c_abLG0tHiY?si=T-zZ1yn7XjfkorJg).

**Outlook**

Bio-Gene maintains strong momentum across its pipeline and a clear focus on execution. With the recent award of two U.S. Department of Defense grants and continued progress across development, regulatory and commercial initiatives, the Company is well-positioned to deliver a series of important milestones throughout the year.

Key areas of focus include:

- **Flavocide regulatory filing in Australia:** Completion of ongoing Good Laboratory Practice (GLP) safety studies will enable submission of a regulatory dossier for Flavocide to be registered as an active ingredient by the Australian Pesticides and Veterinary Medicines Authority (APVMA). Registration of Flavocide as an active ingredient by the APVMA is a major step toward commercialisation and subsequent market access across public health, agriculture, and consumer sectors.
- **Expanding commercial partnerships:** In addition to existing agreements with Clarke, Envu, Evergreen Garden Care and STK Bio-Ag, Bio-Gene continues to engage with additional potential commercial partners across multiple sectors and regions. The Company aims to convert these discussions into formal collaborations, licensing opportunities, or commercial supply arrangements.
- **Enhancing Qcide production scale and efficiency:** Through additional harvests, breeding programs and process optimisation, Bio-Gene will work to increase Qcide oil yields and reduce production costs in preparation for larger-scale deployment.
- **Delivering on U.S. Department of Defense grants:** In collaboration with leading research institutions, Bio-Gene will progress the development of a wearable Flavocide product and a sprayable Qcide formulation, with military and civilian applications. These programs will contribute valuable data, product prototypes, and validation to support future commercialisation.

Approved for release by the Board of Directors.

- ENDS -

For further information, please contact:

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### **About Bio-Gene Technology Limited**

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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 March 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from Tax Incentive	-	536
1.2 Payments for		
(a) commercialisation expenses	(190)	(474)
(b) research and development	(234)	(996)
(c) intellectual property	(104)	(215)
(d) professional services	-	(20)
(e) directors' expenses	(47)	(142)
(f) administration and corporate costs (see note 6)	(69)	(253)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	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)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(644)</b>	<b>(1,527)</b>

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

<b>2.</b>	<b>Cash flows from investing activities</b>		
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)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>-</b>	<b>-</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
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)		-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</b>

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

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
		1,327	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)	(644)	(1,527)
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	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>683</b>	<b>683</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	313	133
5.2	Call deposits	70	605
5.3	Bank overdrafts	-	-
5.4	Other (Term Deposits)	300	600
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>683</b>	<b>1,338</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate number of payments to related parties and their associates included in item 1	191
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

<b>7.</b>	<b>Financing facilities</b> <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>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
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	<b>Total financing facilities</b>	<b>N/A</b>	<b>N/A</b>
7.5	<b>Unused financing facilities available at quarter end</b>	<b>N/A</b>	
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.		

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(644)
8.2	Cash and cash equivalents at quarter end (item 4.6)	683
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	<b>683</b>
8.5	<b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	1.06
<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: yes	
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: Yes, the Company is currently in the advanced stages of planning to raise further cash from current shareholders and new investors. The capital raising is imminent and the Company believes these activities will be successful in raising cash.	
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: Yes, the Company expects to continue its operations and meet its business objectives with the cash to be raised from current shareholders and new investors.	
<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>		



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


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**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 April 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.