bluechiip® Advanced Sample Management

ASX Announcement

For immediate release

Monday, 5 February 2024

BLUECHIIP ANNOUNCES EQUITY RAISING OF UP TO ~$4.8M

HIGHLIGHTS

- Binding commitments received for a ~$0.84 million institutional placement
- Bluechip to undertake a pro-rata non-renounceable entitlement offer of five (5) new shares for every seven (7) shares held by eligible shareholders on the record date to raise up to ~$4 million
- Net funds raised from the placement and entitlement offer will be applied toward North American sales and marketing and for general corporate and working capital purposes

Bluechiip Limited (**Bluechiip** or the **Company**) (**ASX: BCT**), a leader in the development of advanced sample management solutions for harsh environments, today announces an equity raising of up to approximately $4.8m (before transaction costs) (**Equity Raising**) supporting continued sales and marketing in the North American market and general corporate and ongoing working capital purposes.

The Equity Raising comprises:

- An institutional placement of ~$0.84 million (**Placement**); and
- a 5-for-7 non-renounceable entitlement offer of up to ~$4 million (**Entitlement Offer**).

The Placement and the Entitlement Offer will, if fully subscribed, result in the issue of up to ~687.4 million new fully paid ordinary shares in Bluechiip (**New Shares**), representing up to ~46.3% of current shares on issue. Each New Share issued under the Placement and Entitlement Offer will rank equally with existing shares on issue.

Placement

The Company has received firm commitments from sophisticated and professional investors for the entirety of the Placement to subscribe for ~119.3 million new ordinary fully paid ordinary shares at an issue price of $0.007 (**Offer Price**) per New Share. The Placement was strongly supported by both existing and new shareholders, including the Company's existing substantial holders.

The Company expects normal trading to resume on the ASX today, 5 February 2024, with settlement of the Placement expected to occur on Friday, 9 February 2024.

The New Shares to be issued under the Placement will rank equally with existing shares on issue. The New Shares will be issued using the Company's existing capacity under ASX Listing Rule 7.1.

MST Financial Services Pty Ltd acted as the Lead Manager to the Placement.

Entitlement Offer

In addition, the Company is also pleased to announce that it is undertaking a 5-for-7 non-renounceable entitlement offer to raise up to ~$4 million before costs. The Entitlement Offer is not underwritten.

Under the Entitlement Offer, eligible shareholders are invited to subscribe for five (5) fully paid ordinary share in the capital of the Company (**Share**) for every seven (7) Shares they hold as at the Entitlement Offer record date.

All New Shares in the Entitlement Offer will be issued at the same price as New Shares under the Placement, being a price of $0.007 per New Share which represents:

- 46.2% discount to the last traded price of $0.01301
- 43.1% discount to the 5-day VWAP price of $0.0123
- 43.4% discount to the 10-day VWAP price of $0.0124
- 43.1% discount to the 15-day VWAP price of $0.0123

Entitlements cannot be traded on the ASX or transferred. Eligible shareholders who do not take up their entitlement under the Entitlement Offer in full or in part, will not receive any value in respect to those Entitlements not taken up. There is no minimum subscription amount to be raised under the Entitlement Offer.

Eligible Shareholders will also have the opportunity to apply for any shortfall shares under the Entitlement Offer. New Shares issued under the Entitlement Offer will rank equally with existing ordinary shares from the date of issue.

Following completion of the Entitlement Offer, assuming it is fully subscribed, the Company will have issued approximately 568,124,139 Shares (subject to rounding) under the Entitlement Offer, resulting in total Shares on issue of 1,482,804,002 (subject to rounding).

The anticipated timeline for the Equity Raising is as follows:

Event	Date
Trading halt lifted and shares recommence trading on the ASX	Monday, 5 February 2024
Results of Placement and General Entitlement Offer Announcement (Entitlement Offer documents to be released as per below timetable) both announced before market open including the lodgement of Appendix 3B and 708AA(2)(f) Cleansing Notice with ASX	Monday, 5 February 2024
"Ex" date	Wednesday, 7 February 2024

Bluechiip Limited - ABN 79 104 795 922
1 Dalmore Drive, Scoresby, Victoria, 3179, AUSTRALIA
Phone +61 3 9763 9763 - Email info@bluechiip.com - bluechiip.com

Event	Date
Entitlement Offer Record Date	Thursday, 8 February 2024
Settlement of the Placement	Friday, 9 February 2024
Allotment of New Shares under the Placement	Monday, 12 February 2024
Entitlement Offer Opens with the Entitlement Offer Documents being released to ASX **Offer documents and entitlement and acceptance forms sent to persons entitled*	Tuesday, 13 February 2024
Last day to extend the offer closing date	Monday, 4 March 2024
Entitlement Offer closes	Thursday, 7 March 2024
Securities quoted on a deferred settlement basis	Friday, 8 March 2024
Results of Entitlement Offer announcement	Tuesday, 12 March 2024
Settlement of Entitlement Offer	Wednesday, 13 March 2024
Allotment of New Shares under the Entitlement Offer	Thursday, 14 March 2024
Normal trading of New Shares under the Entitlement Offer	Friday, 15 March 2024
Despatch of holding notices	Monday, 18 March 2024

The Entitlement Offer gives Eligible Shareholders with a registered address in Australia and New Zealand and who hold shares on the record date the opportunity to participate in the Entitlement Offer.

Mr Andrew McLellan, Bluechiip Managing Director & CEO, said, “The Board thanks and greatly appreciates the support of all investors, both existing and new, as we continue to progress our highly differentiated technology into the global biospecimen preservation market to become the gold standard in sample management at extreme temperatures, providing confidence in every samnple. The capital raised will enable Bluechiip to accelerate both the landing of new accounts and also the expansion within existing laboratories, which already include three top twenty global pharma companies and US Ivy League institutions.”

END.

ASX Announcement

For immediate release

Monday, 5 February 2024

Authorised for release by the Bluechiip Limited Board

This announcement may not be distributed or released in the United States.

For more information, please contact:

Corporate enquiries

Andrew McLellan
Managing Director / CEO
Ph: +61 457 823 470
andrew.mclellan@bluechiip.com

Media

Richard Allen
Ph: +61 403 493 049
Oxygen Financial PR
richard@oxygenpr.com.au

About Bluechiip Limited

Bluechiip understands that every biological sample – stem cells, blood, eggs, sperm and other biospecimens – is critical, so our objective is to manage each one with optimal quality in the most efficient way. Bluechiip's advanced sample management solution is the only one that provides sample temperature with ID in cryogenic environments, driving productivity and improving quality. Bluechiip's solution delivers confidence in every sample.

Bluechiip's unique patented technology is a MEMS-based wireless tracking solution that contains no electronics. It represents a generational change from current tracking methods such as labels (hand-written and pre-printed), barcodes (linear and 2D), and Radio Frequency Identification. Bluechiip tags are either embedded or manufactured into storage products such as vials or bags. Each product is easily identified and critical information, such as sample temperature, detected by readers and stored in the Bluechiip software. In addition to functioning in extreme temperatures, the Bluechiip® Advanced Sample management solution can survive autoclaving, gamma irradiation sterilization, humidification, centrifuging, cryogenic storage and frosting.

Bluechiip listed on the ASX in June 2011. Since then, we have significantly developed our technology. Today it has applications in healthcare, including in cryogenic storage facilities (biobanks and biorepositories), pathology, clinical trials and forensics. Other key markets include cold-chain logistics/supply chain, security/defence, industrial/manufacturing and aerospace/aviation.

Bluechiip: Delivering confidence in every sample.

Further information is available at www.bluechiip.com