

BLUECHIIP LIMITED

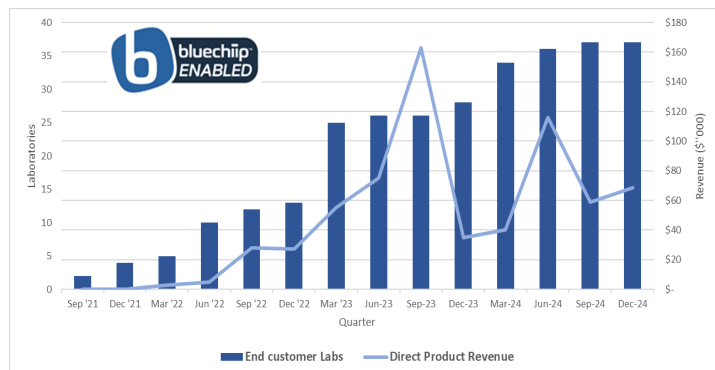
DECEMBER 2024 QUARTERLY CASH FLOW REPORT

Bluechiip Limited (**Bluechiip** or the **Company**) (**ASX: BCT**), a leader in the development of advanced sample management solutions for harsh environments, releases the Company's Appendix 4C - Quarterly Cashflow report and update for the quarter ended 31 December 2024.

ACTIVITIES REPORT

Corporate and Business updates for the quarter

- The Strategic Review and Interim Capital Raising initiatives remain ongoing;
- As a result of the Strategic Review process, Bluechiip on 2 December 2024 signed a license, agreement with BioLife Solutions. Bluechiip received USD300k in full for first year upfront licence fee. The Company is continuing to engage with other interested parties;
- Trading in the Company's shares was suspended with effect from Tuesday 1 October 2024, and will remain in place until the Company gives ASX both the full year 2024 audited accounts and its 2024 Annual Report;
- Recorded sales of \$535k and cash receipts from customers of \$545k for the second quarter of FY25;
- Bluechiip continued to build direct market sales to 38 laboratories across 18 customers (compared to 28 laboratories at the same time last year) with the addition of a leading global life science company which is actively using and ordering Bluechiip's product;
- During the second quarter FY25, the Company received further loan proceeds of \$256,000 from several non-related shareholders;
- Subsequent to the second quarter of FY25, the Company received \$809k from the R&D Tax Incentive refund. After settling amounts owed to the Australian Tax Office, a net amount of \$646k was credited to the account. This net amount was fully utilised to partially repay the R&D advance;
- The Company's Annual General Meeting is scheduled for Thursday, 30 January 2025 with the notice of meeting dispatched to shareholders on 30 December 2024.



Strategic Review

The Company's Strategic Review remains ongoing, in particular focussing on securing strategic partnerships, re-financing and investment in or sale of the Company.

On 2 December 2024 Bluechiip announced it had signed a license agreement with BioLife Solutions

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(BioLife), a market leader in bioproduction tools and services for Cell and Gene Therapy (CGT) **(BioLife Agreement)**. BioLife is recognised as a leading provider of bioproduction tools and services for the CGT market, supporting hundreds of clinical applications. Its products represent the gold standard in maintaining the viability of biologics through manufacturing, storage, and distribution, vital to CGT production and delivery.

Bluechiip received an upfront license fee from BioLife for the first year of \$USD300k, and BioLife will subsequently pay quarterly licence or royalty fees, whichever is greater, on Bluechiip Enabled products entering the market. Bluechiip technology is expected to be incorporated into BioLife's range of CellSeal and CryoCase final packaging containers in a project anticipated to be valued initially up to \$USD750k.

In the prior final quarter FY24, the Company mutually agreed with Department of Industry, Science and Resources (Commonwealth) (DISR) to terminate the Supply Chain Resilience Initiative Grant program and refund \$448,110 to the DISR.

Additional information

During the second quarter FY25, the Company recorded product and software licences sales totalling \$69k (Q1 2025: \$59k). The Group reported cash receipts from customers for the quarter ended 31 December 2024 of \$79k (Q1 2025: \$133k) for sales of products and software licences and \$473k (\$USD300k) as an upfront license fee from BioLife.

Bluechiip has continued to build direct market sales to 38 labs across 18 customers. This includes the addition of a leading global life science company who is actively using and ordering Bluechiip product. This adds to the existing three global top 20 pharmaceutical companies, and an Ivy league institution which are also active Bluechiip customers. All have the opportunity to expand Bluechiip's repeat software licence revenue and consumables sales.

Operational cash payments during the quarter were mainly directed towards staff costs \$567k, product and operating costs \$57k, advertising & marketing \$18k, along with administration & corporate costs \$113k. Net operating cash flows for the quarter totalled \$221k (Q1 2025: \$922k).

During the quarter, the Company also secured a total of \$256,000 (Q1 2025: \$740,000) in loan proceeds from several non-related shareholders.

Subsequent to the second quarter of FY25, the Company received \$809k from the R&D Tax Incentive refund. After settling debts owed to the Australian Tax Office, a net amount of \$646k was credited to Bluechiip's account. As per the agreement with the lender of R&D Advance, this net amount was fully utilised to partially repay the R&D advance.

As at 31 December 2024, the Group's closing cash balance stood at \$121k.

The Company's annual meeting was held on Thursday, 30 January 2025.

Outlook

- The Company's Strategic Review will continue in particular on securing strategic partnerships, re-financing and investment in or sale of the Company.

- A prime focus on growing sales in Calendar Year 25 to existing and new customers particularly the new BioLife deal;
- Continuing a strong and open dialogue with its auditors, PKF Melbourne, with the key objective of lodging the requisite reports with ASX and have the quotation suspension lifted; and
- Managing existing cash reserves, in line with the Company's overall strategic review of its operations.

END

Authorised for release by the Bluechiip Limited Board`

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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, it has significantly developed its technology. Today Bluechiip's Technology 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

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