

Options Prospectus

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

An offer of 95,352,788 Placement Options to Placement Participants and the Lead Manager of the Placement 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

Placement Options Offer information

Number of Placement Options offered under this Prospectus	95,352,788 Placement Options (being 47,676,394 of the 2028 Options and 47,676,394 of the 2030 Options)
Placement Options details	<p>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.</p> <p>92,302,176 Placement Options will be issued on the basis of one 2028 Option and one 2030 Option for every two Shares subscribed for and issued under the Placement Offer.</p> <p>3,050,612 Placement Options (being 1,525,306 of the 2028 Options and 1,525,306 of the 2030 Options) will be issued to the Lead Manager of the Placement Offer.</p> <p>The Placement Options will not be quoted on ASX or any other securities exchange.</p>
Grant of Placement Options conditional on shareholder approval	<p>Grant of the Placement Options is conditional on the Company obtaining shareholder approval.</p> <p>The Company intends to hold an extraordinary general meeting of shareholders (EGM) on 14 July 2025, with grant of the Placement Options expected to take place within 5 days of the Company obtaining shareholder approval at the EGM.</p>

Key events and dates*

Lodgment of this Prospectus with ASIC	Friday, 11 July 2025
Despatch of Prospectus to Placement Participants and the Lead Manager	Monday, 14 July 2025
Expected date of EGM	Monday, 14 July 2025
Expected date of issue of Placement Options	Tuesday, 15 July 2025
Expected date for despatch of holding statements for the Placement Options	Wednesday, 16 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.

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

- withdraw the Placement Options Offer; or
 - vary any of the key dates set out in this Prospectus,
- without prior notice.

Important notice

This Prospectus is dated 11 July 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 December 2025. No Securities will be allotted or issued on the basis of this Prospectus after the expiry date.

This Prospectus contains an offer to the Placement Participants and the Lead Manager 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. The Company does not intend to apply for quotation of the Placement 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.

If you are a Placement Participant, in accepting the terms of the Placement Offer, you will also be taken to accept the terms of the Placement Options Offer pursuant to the terms of this Prospectus. If you are the Lead Manager, in agreeing to perform your role as Lead Manager of the Placement Offer and providing your services, you will also be taken to agree to accept the terms of the Placement 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 Placement 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 Placement 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 Placement 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>.

Jurisdictions outside Australia (except the United States)

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. Any failure to comply with these restrictions might constitute a violation of applicable securities laws. See section 2.7 for further information.

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.

Accepting the Placement Options Offer

Placement Participants

If you are issued Shares under the Placement Offer, for every two Shares issued to you under the Placement Offer, you will be granted one 2028 Option and one 2030 Option for no further cash consideration (each such person being a **Placement Participant**). If you are a Placement Participant, in accepting the terms of the Placement Offer, you will also be taken to accept the terms of the Placement Options Offer pursuant to the terms of this Prospectus.

Lead Manager

If you are the Lead Manager, in agreeing to perform your role as Lead Manager of the Placement Offer and providing your services, you will also be taken to agree to accept the terms of the Placement Options Offer pursuant to the terms of this Prospectus.

When will the Placement Options be granted

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

Information related to accepting the Placement Options 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 Placement 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 Placement Options Offer which is not contained in this Prospectus. Any information or representation in connection with the Placement 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 Placement Options Offer. The Placement 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 Placement 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 Placement Options, the distribution conditions and restrictions of the Placement 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.

Table of Contents

1.	Investment summary	7
2.	Details of the Placement Options Offer	10
3.	Effect of the Placement Options Offer on the Company.....	15
4.	Risk factors	18
5.	Additional information.....	24
6.	Definitions and glossary.....	35

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Letter to Placement Participants and Lead Manager

11 July 2025

Dear Placement Participants and Lead Manager,

It is my pleasure to introduce this Prospectus which relates to the Company's offer of Placement Options as outlined in this document.

The purpose of the Placement Options Offer under this Prospectus is to:

- facilitate the issuance of 92,302,176 Placement Options to Placement Participants (being the issue of 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 under the Placement Offer) and thereby complete the Placement to Placement Participants; and
- facilitate the issuance of 3,050,612 of the Placement Options (being the issue of 1,525,306 of the 2028 Options and the issue of 1,525,306 of the 2030 Options) to the Lead Manager of the Placement Offer and thereby complete the Company's provision of the agreed consideration to the Lead Manager.

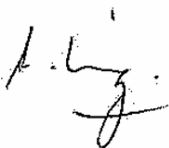
The 2028 Options and the 2030 Options which are granted under this Prospectus are to be granted for no further cash consideration.

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

This Prospectus has also been issued to facilitate secondary trading of the Shares to be issued upon exercise of the Placement Options.

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

Yours sincerely



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 Placement Options Offer

What is the Placement Options Offer?	<p>The Placement Options Offer is an offer of 95,352,788 Placement Options (being 47,676,394 of the 2028 Options (exercise price of 3.4 cents per option, expiry date of 15 May 2028) (2028 Option) and 47,676,394 of the 2030 Options (exercise price of 4.6 cents per option, expiry date of 15 May 2030) (2030 Option)).</p> <p>The Placement Options Offer is an offer to Placement Participants and the Lead Manager and the Placement Options will be issued for no further cash consideration.</p>
Maximum number of Placement Options under the Placement Options Offer	47,676,394 - 2028 Options; and 47,676,394 - 2030 Options.
Purpose of the Placement Options Offer	<p>The purpose of the Placement Options Offer is to:</p> <ul style="list-style-type: none">• facilitate the issuance of 92,302,176 Placement Options to Placement Participants and thereby complete the Placement to Placement Participants; and• facilitate the issuance of 3,050,612 of the Placement Options to the Lead Manager of the Placement Offer and thereby complete the Company's provision of the agreed consideration to the Lead Manager. <p>This Prospectus has also been issued to facilitate secondary trading of the Shares to be issued upon exercise of the Placement Options.</p>
Key terms of the 2028 Options	<p>Upon issue:</p> <ul style="list-style-type: none">• 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. <p>Since the 2028 Options are to be issued for no further cash consideration, 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.</p> <p>The expiry date of a 2028 Option is 15 May 2028.</p> <p>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.</p>

<p>Key terms of the 2030 Options</p>	<p>Upon issue:</p> <ul style="list-style-type: none"> • each 2030 Option will rank equally with all existing 2030 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. <p>Since the 2030 Options are to be issued for no further cash consideration, 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.</p> <p>The expiry date of a 2030 Option is 15 May 2030.</p> <p>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.</p>
<p>Rights attached to Shares issued on exercise of the Placement Options</p>	<p>A summary of the rights attaching to the Shares issued upon exercise of the Placement Options (Resulting Shares) is set out in section 5.7. Each Resulting Share will rank equally with all existing Shares then on issue.</p>
<p>Participating in the Placement Options Offer</p>	<p>If you are a Placement Participant, in accepting the terms of the Placement Offer, you will also be taken to accept the terms of the Placement Options Offer pursuant to the terms of this Prospectus. If you are the Lead Manager, in agreeing to perform your role as Lead Manager of the Placement Offer and providing your services, you will also be taken to agree to accept the terms of the Placement Options Offer pursuant to the terms of this Prospectus.</p> <p>As the Placement Options to be issued under this Prospectus will be issued to the Placement Participants and the Lead Manager for no additional cash consideration, no application money for Placement Options is required to be paid under this Prospectus.</p>
<p>Grant of Placement Options conditional on shareholder approval</p>	<p>Grant of the Placement Options is conditional on the Company obtaining shareholder approval.</p> <p>The Company intends to hold an extraordinary general meeting of shareholders (EGM) on 14 July 2025, with grant of the Placement Options expected to take place within 5 days of the Company obtaining shareholder approval at the EGM.</p>
<p>Risks</p>	<p>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.</p>

1.2 Dilution of Shareholder's interests

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

Participation in the Placement 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 Placement Options issued under the Placement Options Offer.

1.3 No funds raised under this Prospectus

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

2. Details of the Placement Options Offer

2.1 Background

On or about 1 May 2025, Bio-Gene Technology Limited (**Bio-Gene** or the **Company**) with the assistance of Stralis Capital Pty Ltd (ABN 42 681 589 515) (the **Lead Manager**), made offers (the **Placement Offer**) to sophisticated and professional investors to subscribe for new fully paid ordinary shares in the Company (the **Shares**). For every two Shares subscribed for and issued to an investor under the Placement Offer (each such person being a **Placement Participant**), the Company agrees to also grant 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**), with such grant of Placement Options being made on the terms set out in this Prospectus

The Company also agrees to issue 3,050,612 of the Placement Options (being the issue of 1,525,306 of the 2028 Options and the issue of 1,525,306 of the 2030 Options) to the Lead Manager of the Placement Offer on the terms set out in this Prospectus for the services that the Lead Manager provides and continues to provide in connection with the Placement Offer.

The Placement Participants and the Lead Manager are to be issued with the Placement Options under this Prospectus for no further cash consideration.

2.2 Placement Options Offer

The Placement Options Offer under this Prospectus is an offer of 92,302,176 Placement Options to Placement Participants and 3,050,612 of the Placement Options to the Lead Manager.

Grant of the Placement Options to the Placement Participants and the Lead Manager is conditional on the Company obtaining shareholder approval. The Company intends to hold an extraordinary general meeting of shareholders (**EGM**) on 14 July 2025, with grant of the Placement 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 Placement Options.

All of the Resulting Shares issued upon exercise of the Placement 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.

2.3 Purpose of the Prospectus

Although the offer of Shares under the Placement Offer can take place without the use of a prospectus as all of the Placement Participants are either “sophisticated investors” or “professional investors” (each as defined in the Corporations Act), and therefore the Placement Options could also be issued to those Placement Participants without the use of a prospectus, the offer and issue of Placement Options to Placement Participants under this Prospectus facilitates secondary trading of the Resulting Shares which are issued on exercise of the Placement Options issued to those Placement Participants. Similarly, as the Lead Manager could also be issued Placement Options without the use of a prospectus, the offer and issue of

Placement Options under this Prospectus to the Lead Manager facilitates secondary trading of the Resulting Shares which are issued on exercise of the Placement Options by the Lead Manager.

Issuing the Placement Options under this Prospectus will enable persons who are issued the Placement Options to on-sell the Resulting Shares issued on exercise of the Placement 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 Placement Options under the Placement Options Offer; and
- (b) ensure that the on-sale of the Resulting Shares issued on exercise of the Placement Options does not breach section 707(3) of the Corporations Act.

2.4 Important dates*

Lodgment of this Prospectus with ASIC	Friday, 11 July 2025
Despatch of Prospectus to Placement Participants and the Lead Manager	Monday, 14 July 2025
Expected date of EGM	Monday, 14 July 2025
Expected date of issue of Placement Options under the Placement Options Offer	Tuesday, 15 July 2025
Expected date for despatch of holding statements for the Placement Options	Wednesday, 16 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.

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

- (a) withdraw the Placement Options Offer; or
- (b) vary any of the important dates set out in the Placement Options Offer, without prior notice.

2.5 No ASX Quotation

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

2.6 Acceptance of the terms of this Prospectus

Acceptance of payment for Shares under the Placement Offer by the Company In the case of the Placement Participants and acceptance of the provision and continued provision of services from the Lead Manager by the Company in the case of the Lead Manager, in each

case, creates a legally binding contract between the Placement Participant and the Lead Manager (on the one hand) and the Company (on the other hand) for the number of Placement Options offered by the Company.

Nothing further needs to be completed or signed by either the Placement Participants or the Lead Manager to be a binding acceptance of issue of the Placement Options under this Placement Options Offer.

By a Placement Participant making a payment for Shares under the Placement Offer and by the Lead Manager providing and continuing to provide its services to the Company, a Placement Participant or the Lead Manager (as the case may be) 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 Placement Options Offer and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the Placement 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 Placement Participant's or the Lead Manager's attorney and representative (as the case may be) with full authority to act on the Placement Participant's or the Lead Manager's behalf and to do anything that any one of them considers necessary, convenient or appropriate in connection with the Placement Participant or the Lead Manager (in any case the **Appointors**) applying for the Placement Options under this Prospectus, including signing any document under the Appointor's name, and the Appointor agrees to be bound by the actions of the Appointor's Attorney;
- (c) agree to be bound by the terms of the Placement 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 Placement Options to be issued to them, including to act on instructions of the Company's share registry (Automatic) upon using the contact details which have been provided to the Company;
- (e) acknowledge that the information contained in, or accompanying, the Prospectus is not investment or financial product advice or a recommendation that Placement Options are suitable for them given their investment objectives, financial situation or particular needs; and
- (f) acknowledge that the Placement Options have not, and will not be, registered under the securities laws in any jurisdiction outside Australia.

2.7 Overseas Shareholders

The Company has not made investigations as to the regulatory requirements that may prevail in relation to the Placement Options Offer in any country outside of Australia.

This Prospectus is not, and is not intended to, constitute an offer of Placement 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.

In particular, the Placement 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.

2.8 Relevant interest in voting shares

As the Placement Options do not grant the holders any voting rights, Placement Participants and the Lead Manager will not, as a result of the issue of Placement 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 Placement 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, Placement Participants and the Lead Manager should carefully consider the prohibitions set out in Chapter 6 of the Corporations Act when electing to exercise their Placement Options. Any exercise of Placement 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 Placement Options was at least 19%; and
- (b) the exercise of Placement 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 Placement Options will not result in a breach of section 606(1) of the Corporations Act.

2.9 Taxation implications

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

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

2.10 Electronic prospectus

You can obtain a copy of this Prospectus during the Placement Options Offer period on the Company's website at <https://bio-gene.com.au>. 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 Placement 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.

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3. Effect of the Placement Options Offer on the Company

3.1 Financial position

The Company believes that the Placement 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 Placement Options.

If all 95,352,788 Placement 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 \$3,800,000.

3.2 Capital structure on completion of the Placement Options Offer

The principal effect of the Placement Options Offer, assuming all Placement Options offered under this Prospectus are issued, will be to increase the number of 2028 Options on issue by 47,676,394 and to increase the number of 2030 Options on issue by 47,676,394. The Company does not have any options on issue at the date of this Prospectus, although the Company expects to issue a further 7,358,681 of the 2028 Options and a further 7,358,681 of the 2030 Options to Shareholders who participated in the Company's SPP (the **SPP Participants**) on or about the time that it issues the Placement Options.

Assuming that none of the Company's options which are to be issued are exercised, the effect of the issue of Placement Options 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	266,419,324		
Shares to be issued as part of the Placement ¹	41,961,784	-	-
Placement Options to be issued to Placement Participants ²	-	46,151,088	46,151,088
Placement Options to be issued to Lead Manager ²	-	1,525,306	1,525,306
Placement Options to be issued to SPP Participants ²	-	7,358,681	7,358,681
Total after issue of all 2028 Options and all 2030 Options by the Company ²	308,381,108	55,035,075	55,035,075

Notes:

1. Assumes completion of the Placement following shareholder approval which is being sought at a general meeting of shareholders of the Company expected to be held on 14 July 2025.
2. 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 expected to be held on 14 July 2025.

3.3 Proposed use of funds

No funds will be raised from the issue of the Placement Options pursuant to this Prospectus as the Placement Options are issued for no further cash consideration.

In relation to Placement Options, the Company will receive \$0.034 for each 2028 Option exercised and \$0.046 for each 2030 Option exercised. If all 95,352,788 Placement Options are issued and exercised, the Company will receive approximately \$3,800,000 (before costs). There is no certainty that any of the Placement Options will be exercised.

It is intended that any funds raised from the exercise of Placement Options will be used for general working capital; however, the precise application of such funds will depend on when Placement 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

As Shareholders who did not participate in the Placement or the SPP will not be issued with any of the 2028 Options or the 2030 Options, the interests of those Shareholders in the Company will be diluted to the extent that holders of any of the 2028 Options or any of the 2030 Options elect to exercise those options before the relevant expiry dates.

Assuming that the holders of all of the Placement Options elect to exercise their options (and that none of the SPP Participants who are expected to be issued with 2028 Options and 2030 Options exercise their options), each Shareholder who does not hold any Placement Options will be diluted by approximately 23.6% if all of the 95,352,788 Placement Options that are expected to be issued following the EGM expected to be held on 14 July 2025 are exercised.

Assuming that the holders of all of the 2028 Options and the holders of all of the 2030 Options (including the holders of Placement Options) elect to exercise their options, each Shareholder who does not hold any 2028 Options or 2030 Options will be diluted by approximately 26.3% if all of the 110,070,150 options that are expected to be issued following the EGM expected to be held on 14 July 2025 are exercised.

Control

The Company is of the view that the Placement 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 Placement Options Offer.

The Company expects to issue 95,352,788 Placement Options under the Placement Options Offer. If all these Placement Options are exercised (and none of the SPP Participants who are expected to be issued with 2028 Options and 2030 Options exercise their options), the Shares issued on exercise will constitute approximately 23.6% of the Shares on issue

following completion of the Placement Offer (and assuming no other Securities are issued and none of the options issued to the SPP Participants are exercised).

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

The Company expects that the potential effect of the issue of the Placement 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 being granted with Placement Options and subsequently exercising all of their Placement Options.

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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 Placement Options and Resulting Shares.

More specifically, the risks are that:

- (a) the price at which the Placement Participant or the Lead Manager is able to exercise the Placement Options is greater than the then current trading price of the Shares on ASX;
- (b) neither a Placement Participant nor the Lead Manager is able to sell the Placement Options offered under this Prospectus;
- (c) the Company is placed in administration or liquidation making it reasonably foreseeable that holders of Placement Options hold Securities which have no value; and
- (d) the Company fails to generate sufficient profit in order to pay dividends.

In the event of insolvency, the holders of Shares and Placement 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) 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.

(b) 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 Placement Options Offer and do not warrant the future performance of the Company, or any return of an investment in the Company.

(c) 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 Placement Options as they will not be quoted on ASX or any other securities exchange.

(d) 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.

(e) 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.

(f) 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.

(g) 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.

(h) 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.

(i) 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.

(j) 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.

(k) 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, Placement Participants and the Lead Manager 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 the 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 suffer 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 Placement Options Offer on the Company, and the rights and liabilities attaching to the Placement 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 Placement 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
13 Jun 2025	Notice of Extraordinary General Meeting/Proxy Form
4 Jun 2025	Application for quotation of securities
2 Jun 2025	Result of Security Purchase Plan
14 May 2025	Change in substantial holding - DCL
14 May 2025	Becoming a substantial holder - AB
12 May 2025	Application for quotation of securities - BGT

12 May 2025	Launch of Security Purchase Plan
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 - \$0.016 on 28 June 2025.
- Highest - \$0.053 on 29 January 2025.

The last closing market sale price of the Company's Shares on ASX on 10 July 2025 being the last trading day before lodgment of this Prospectus was \$0.020 (2.0 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 Placement 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 Placement Options (being 2028 Options and 2030 Options)

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

(a) Consideration

In relation to the Placement Participants, as the Placement 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 Placement Offer, no further consideration other than the payment of the amount to subscribe for Shares under the Placement Offer will be payable by Placement Participants for the Placement Options to be issued to the Placement Participants.

In relation to the Lead Manager, as the Placement Options are to be issued in consideration for the Lead Manager providing and continuing to provide the services in connection with the Placement Offer, no further consideration other than the continued provision of services to the Company in relation to the Placement Offer will be payable by Lead Manager for the Placement Options to be issued to the Lead Manager.

(b) Entitlement

Subject to and conditional upon any adjustment in accordance with the Placement Option Terms, each Placement Option entitles the holder to subscribe for one (1) Share on exercise of each Placement 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 Placement Option that has not been exercised before its expiry date will automatically expire and lapse on that expiry date.

(e) Exercise Period

Each Placement 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 Placement Option may be exercised at any time during its Exercise Period by the holder of the relevant Placement Options giving the Company a duly executed Exercise Notice together with payment (in cleared funds) of the Exercise Price for the number of Placement 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 Placement 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 Placement Options do not confer any right on the holder of Placement Options to participate in a new issue of securities without exercising the Placement Option.

- (j) Shares issued on exercise

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

- (k) Dividend

The Placement Options do not confer any right to dividends. Shares issued upon the exercise of the Placement 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 Placement 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 Placement Option is exercisable will be increased by the number of Shares which the holder of Placement Options would have received if the Placement 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 Placement 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 Placement Options on the financial market operated by ASX.

- (p) Transferability

Each Placement 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 Placement Options

The rights attaching to ownership of Resulting Shares issued on the exercise of a Placement 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 Placement Options Offer; or
- (c) the Placement 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 Placement 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 Placement Options that the Directors may acquire under the Placement Offer or the Placement 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	\$67,590	\$0	\$7,783	\$75,373
Andrew Guthrie	\$53,599	\$0	\$6,172	\$59,771
Christopher Ramsey	\$46,631	\$0	\$5,369	\$52,000
Executive Directors				
Tim Grogan	\$312,336	\$45,274	\$41,169	\$398,799
Peter May	\$203,601	\$16,882	\$25,383	\$245,866

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 Placement 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 Placement Options will depend on the particular circumstances of each Placement Participant or the Lead Manager and it is the responsibility of all Placement Participants and the Lead Manager 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 Placement Options Offer

The only expenses of the Placement 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 \$4,000.

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

The Company maintains the register of members and option holders 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.

If you are issued Placement Options which are offered under this Prospectus, you are providing to the Company personal information about yourself. 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.

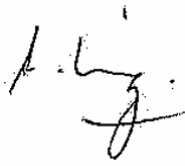
5.15 Governing law

This Prospectus, the Placement Options Offer and the contracts formed on acceptance of the offer of Placement Options, and on the exercise of Placement Options, are governed by the laws applicable in the state of Victoria, Australia. Each holder of Placement Options 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', is written over a light grey rectangular background.

Alex Ding
Director

For personal use only

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
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
EGM	means an extraordinary general meeting of shareholders of the Company which is expected to be held on 14 July 2025
Placement Offer	the offers that were made by the Company with the assistance of the Lead Manager on or about 1 May 2025 to sophisticated and professional investors to subscribe for new Shares
Placement Options	the options offered under this Prospectus, being one free-attaching 2028 Option and one free-attaching 2030 Option to be issued to the Placement Participants for every two Shares subscribed for and issued under the Placement Offer and the 2028 Options and the 2030 Options to be issued to the Lead Manager
Placement Options Offer	the offer of 2028 Options and 2030 Options under this Prospectus
Placement Option Terms	the terms and conditions of the Placement Options which are set out in section 5.6 of this Prospectus
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)
Shareholders	the holders of Shares from time to time
Shares	the fully paid ordinary shares on issue in Bio-Gene from time to time
SPP	the Share Purchase Plan being made available by the Company to certain Shareholders on or about 12 May 2025
SPP Participants	Shareholders who have accepted the offer of Shares under the SPP