

Bio-Gene Technology Limited (ASX: BGT, "Bio-Gene" or "the Company"), an Australian company developing new insecticides derived from nature to achieve high impact worldwide, presents its financial results for the six months ended 31 December 2024 and an overview of operations for the period.

Highlights

During the period the Company achieved several key milestones, including:

- Consolidated a collaboration with Envu (previously Bayer Environmental Science) to develop and evaluate Flavocide® for use in mosquito management for professional pest management applications
- Completion of pilot-scale production of Flavocide conducted by Rallis India, demonstrating consistent quality and yield of Flavocide production at pre-commercial scale, and providing material for use in safety studies required to support registration of the active ingredient
- Initiated Good Laboratory Practice (GLP) safety studies with testing laboratories in Europe and India as part of the Flavocide active ingredient regulatory dossier following confirmation and feedback from the Australian Pesticides and Veterinary Medicines Authority (APVMA)
- Completed thirteenth Qcide® harvest in December 2024, with a shortened harvest interval and use of pre-extraction treatment of leaf biomass to increase Qcide oil extraction efficiency
- Successful Qcide seed and seedling production programs have developed further to support area expansion and genetic improvements in tree breeding
- Formulation development programs expanded to optimise the delivery of Flavocide and Qcide active ingredients to target pests
- Bio-Gene's intellectual property portfolio has been strengthened significantly during the 12-month period to end-December 2024, with six new patents granted and five new patent applications filed

Commentary and full financial results are contained in the attached Appendix 4D.

Approved for release by the Board of Directors of the Company.

-ENDS-

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About Bio-Gene Technology Limited

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

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

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

APPENDIX 4D

BIO-GENE TECHNOLOGY LIMITED

ABN 32 071 735 950

HALF YEAR REPORT

Current Reporting Period	Half year ended 31 December 2024
Previous Corresponding Period (PCP)	Half year ended 31 December 2023

Results for announcement to the market

A\$'000

Revenues from ordinary activities	Down	55.4%	to	76
Loss from ordinary activities after tax attributable to members	Down	2.9%	to	(1,465)
Net loss for the period attributable to members	Down	2.9%	to	(1,465)

Explanation		
PCP included \$104k R&D Incentive under-accrued.		
Dividends (distributions)	Amount per security	Franked amount per security
Interim dividend	NIL	NIL
Previous corresponding period	NIL	NIL
Record date for determining entitlements to the dividend	N/A	
	31 December 2024	31 December 2023
Net tangible asset per security	0.06¢	1.7¢
Control gained over entities having material effect		
N/A		
Loss of control of entities having material effect		
N/A		
Details of aggregate share of profit (loss) of associated and joint venture entities		
N/A		
This report is based on financial accounts which had been reviewed by independent auditors		

BIO-GENE TECHNOLOGY LIMITED
ABN 32 071 735 950

APPENDIX 4D – HALF YEAR REPORT
FOR THE HALF YEAR ENDED 31 DECEMBER 2024

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This half year financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2024 and any public announcements made by Bio-Gene Technology Limited during the half year reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001* and the Australian Securities Exchange.

DIRECTORS' REPORT

The Board of Directors of Bio-Gene Technology Limited ("Bio-Gene" or the "Company") has resolved to submit the following report together with the financial statements of the Company for the half year ended 31 December 2024.

Directors

The names of the Directors of the Company in office at any time during or since the end of the half year are:

Mr. Alex Ding (Non-Executive Chair)
Mr Tim Grogan (Managing Director and CEO)
Mr. Peter May (Executive Director, Research and Development)
Mr. Andrew Guthrie (Non-Executive Director)
Mr Chris Ramsey (Non-Executive Director)

Review of Operations

Over the first half of FY25 Bio-Gene consolidated commercial and research partnerships to progress registration of the Company's two active ingredients, Qcide® and Flavocide®, and implement a strategy to target priority commercial applications across public health vector control, crop protection and consumer use.

Commercial partnerships

Envu

In August 2024, Bio-Gene announced a collaboration with Envu (formerly the Environmental Science business unit of Bayer), which is headquartered in Cary, North Carolina USA) to evaluate the potential of Flavocide for use in mosquito management across various professional applications.

Envu is active in over 100 countries and is a major provider of environmental solutions to control pests, disease and weeds in non-agricultural areas such as vector control, professional pest management, industrial vegetation management and in forestry, turf and ornamentals.

The partnership combines Flavocide, Bio-Gene's innovative insecticide having a novel mode of action, with Envu's expertise in formulation and commercialisation of novel mosquito control products for the global public health and professional pest management markets.

Other ongoing commercial collaborations

Bio-Gene continues to engage with significant global companies to expand additional product opportunities for Bio-Gene's products. During the first half of FY25, programs have progressed as part of existing arrangements with STK Bio-Ag Technologies ("STK"), Clarke Mosquito Control ("Clarke") and Evergreen Garden Care ("Evergreen").

STK

Under the current Development and License Agreement, Bio-Gene has continued to monitor STK's work on the registration pathway for Qcide, with product testing and safety studies to support registration of Qcide as an active ingredient in Australia, USA and other countries targeted for commercialisation for pest control in both crop and non-crop applications.

Clarke

Bio-Gene has expanded programs to develop formulations to optimise performance for mosquito control as part of the company's collaboration with Clarke. This includes programs

DIRECTORS' REPORT

with specialist contract research organisations targeting the surface spray use pattern for mosquito control.

Evergreen

Bio-Gene's work with Evergreen Garden Care continues in Europe and Australia involving field testing of Bio-Gene products targeting home and garden pests. Results from trials to date have identified several opportunities for consumer applications for both Flavocide and Qcide.

Research & Development

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

Subsequent to the end of the half, Bio-Gene announced that it was awarded two competitive grants totalling A\$3.0m (US\$1.9m) under the U.S. Department of Defense Deployed Warfighter Protection (DWFP) program:

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

The DWFP program is a U.S. Department of Defense program administered by the U.S. Armed Forces Pest Management Board that supports research and development of novel technologies to protect U.S. military personnel from threats posed by disease-carrying insect pests

The first grant awarded to Bio-Gene is titled 'Flavocide® as a passive spatial repellent/toxicant for control of flying insect vectors'. It aims to integrate Flavocide with the novel Multi-Use Wearable Controlled Release Devices (MUW-CRD) developed by GearJump Technologies, LLC as a spatially active product against mosquitoes in both indoor and outdoor conditions. In addition to mosquitoes that potentially carry malaria or dengue, the MUW-CRD will also aim to provide protection against a range of other flying insect pests.

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

- GearJump Technologies, LLC, Brookline, Massachusetts, USA (GearJump3);
- U.S. Army Combat Capabilities Development Command, Aberdeen Proving Ground, Maryland, USA (DEVCOM);
- Center for Medical, Agricultural and Veterinary Entomology, Agricultural Research Service, U.S. Department of Agriculture, Gainesville, Florida, USA (CMAVE, USDA-ARS); and
- Walter Reed Army Institute of Research – Armed Forces Research Institute of Medical Sciences, Bangkok (WRAIR AFRIMS).

As part of the funded activities GearJump will develop the MUW-CRD device and a suitable formulation of Flavocide. GearJump creates novel diagnostic and controlled drug delivery platforms to address challenging problems that affect humans, animals and plants, including the burden of diseases globally. The company combines multidisciplinary expertise in nanotechnologies, materials, microsystems, clinical medicine, molecular biology, fluid mechanics, engineering manufacturing, product engineering and regulatory processes.

The second grant awarded to Bio-Gene is titled 'Qcide® as an indoor insect barrier spray against bed bugs and other crawling insects'. It aims to develop a safe, efficacious, practical indoor surface treatment product against bed bugs and flies, targeting optimal residual

DIRECTORS' REPORT

performance on a range of surfaces. The product aims to be easily adaptable for field application and further extended to other vectors like ticks and mosquitoes.

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

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

These grants are a strong validation of Bio-Gene's technology and will enable development of two innovative products containing Flavocide® and Qcide® for commercialisation in both the military and civilian markets.

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

During Q1 FY25 the pilot-scale production phase for the scale-up manufacture of Flavocide was completed with the assistance and expertise of Rallis India Limited (**Rallis**), a subsidiary of Tata Chemicals. Bio-Gene engaged Rallis to undertake this phase of production due to its strong track record in producing agrochemical products at large commercial scale. These pilot-scale batches of Flavocide technical material produced by Rallis were subsequently screened for chemical composition to confirm Flavocide's chemical specification. Representative batches were then selected for use in GLP safety studies required to support registration of Flavocide active ingredient. Process documentation for production of Flavocide was also finalised as the basis for future commercial scale production and to ensure product consistency and quality control.

Flavocide GLP safety studies initiated

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

Qcide production

In December 2024, Bio-Gene completed the 13th Qcide harvest and production of Qcide oil from *Eucalyptus cloeziana* leaf biomass from trees grown in Far North Queensland. As part of the harvest, on-farm experimentation was undertaken with the assistance of James Cook University (**JCU**) engineers, that further evaluated the required conditions to optimise oil extraction efficiency at scale from biomass. Programs to further improve yields and optimise the cost of production of Qcide are also continuing.

Bio-Gene has continued to implement programs to support area expansion to meet future demand for Qcide oil. The conversion of a section of the existing plantation area comprising 10-year-old coppiced trees to a seed production area (SPA) was completed in the first half of FY25, with thinning and management of trees to encourage early flowering and seeding. Selection of superior trees from this SPA is also ongoing as the basis for collection of scions for a grafting program to provide early flowering trees for seed production.

Formulation development programs

During the half, Bio-Gene has continued to actively engage with both commercial partners and contract formulators to develop and evaluate several formulation types for use in targeted use patterns in crop, public health and consumer markets. Formulation technology is an important

DIRECTORS' REPORT

means to optimising the delivery of Bio-Gene's active ingredients to achieve maximum efficacy against target pests in a cost effective and sustainable way.

Intellectual property

Bio-Gene remains committed to building an extensive body of intellectual property relating to the use, manufacture, registration and formulation of Flavocide and Qcide. During calendar 2024, a total of six new patents were granted, focused on the use of Flavocide and related compounds for control of resistant pests, aphids and use in combination. Importantly, Bio-Gene also filed an additional five patent applications that include additional concepts for the use of Bio-Gene compounds. It remains important that Bio-Gene establishes and maintains broad coverage of the areas of use of interest to its current and potential partners to ensure competitiveness and to maximise returns from sales of its products.

Financial and Treasury Activities

The financial results of the Company for the six months ended 31 December 2024 are summarised as follows:

- The Company produced a loss from ordinary activities before income tax and after income tax of \$1,464,772 (2023: \$1,509,218). Research and development costs have been expensed in the period in which they were incurred. Before interest income, tax, depreciation and amortisation the net loss for the period was \$1,449,154 (2023: \$1,487,062).
- Revenues generated for the period of \$75,648 (2023: \$169,718), prior year revenue was higher as it included prior period R&D Tax Incentive of \$104,187.
- Cash on hand at balance date was \$1,338,034 (30 June 2024: \$2,209,558).

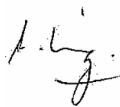
Events Subsequent to 31 December 2024

On 29 January 2025, the Company announced the award of two competitive grants under the U.S. Department of Defense Deployed Warfighter Protection program to support the development of Flavocide and Qcide for commercialisation in both the military and civilian markets (as described in more detail above).

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under Section 307C of the *Corporations Act 2001* accompanies this report.

Signed in accordance with a resolution of the Board of Directors dated 27 February 2025.



Alex Ding

Chair

BIO-GENE TECHNOLOGY LIMITED
ABN 32 071 735 950

AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF BIO-GENE TECHNOLOGY LIMITED

I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2024 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the review; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the review.

MVAB Assurance

MVAB Assurance
Chartered Accountants

Sam Claringbold

SAM CLARINGBOLD
Partner

Signed at Melbourne this 27th day of February 2025

BIO-GENE TECHNOLOGY LIMITED
ABN 32 071 735 950

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE HALF-YEAR ENDED 31 DECEMBER 2024

		Half-Year	
		31 December 2024	31 December 2023
	Note	\$	\$
Revenues from continuing operations	2(a)	-	18,755
Other income	2(b)	75,648	150,963
Research & Development		(540,416)	(717,065)
Commercialisation Expenses		(229,747)	(170,656)
Management and Employment Expenses		(111,183)	(104,388)
Directors Expenses		(116,408)	(107,382)
Professional Services		(95,541)	(63,422)
Intellectual Property		(428,947)	(190,244)
Depreciation & Amortisation	3	(15,618)	(22,156)
Other Expenses		(2,559)	(303,623)
Loss from continuing operations before tax		(1,464,772)	(1,509,218)
Income tax (expense)		-	-
Loss for the half-year from continuing operations after income tax		(1,464,772)	(1,509,218)
Other comprehensive income (loss) for the period, net of tax		-	-
Total comprehensive loss for the half-year attributable to members of the Company		(1,464,772)	(1,509,218)
Earnings (loss) per share:			
Basic loss per share		(0.73¢)	(0.84¢)
Diluted loss per share		(0.73¢)	(0.84¢)

The above Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

BIO-GENE TECHNOLOGY LIMITED
ABN 32 071 735 950

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024

	Note	31 December 2024 \$	30 June 2024 \$
Current assets			
Cash and cash equivalents	4	1,338,034	2,209,558
Trade and other receivables		97,819	523,958
Other current assets		228,247	203,879
Total current assets		1,664,100	2,937,395
Non-current assets			
Property, plant and equipment		16,181	19,010
Intangible assets	5	187,792	203,185
Total non-current assets		203,973	222,195
Total assets		1,868,073	3,159,590
Current liabilities			
Trade and other payables		233,861	231,746
Employee benefits		106,043	114,178
Financial liabilities		152,729	-
Total current liabilities		492,632	345,925
Non-current liabilities			
Employee benefits		49,069	22,521
Financial liabilities		-	-
Total non-current liabilities		49,069	22,521
Total liabilities		541,701	368,446
Net assets		1,326,372	2,791,144
Equity			
Issued capital	6	21,524,527	21,524,527
Reserves	7	712,089	907,036
Accumulated losses	7	(20,910,244)	(19,640,419)
Total equity		1,326,372	2,791,144

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

BIO-GENE TECHNOLOGY LIMITED
ABN 32 071 735 950

STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED 31 DECEMBER 2024

	Note	Fully paid ordinary shares \$	Share option reserve \$	Share loan plan reserve \$	Accumulated losses \$	Total \$
At 1 July 2024		21,524,527	194,947	712,089	(19,640,420)	2,791,144
Loss for the period		-	-	-	(1,464,772)	(1,464,772)
Other comprehensive income		-	-	-	-	-
Total comprehensive income/(loss) for the year		-	-	-	(1,464,772)	(1,464,772)
Transactions with owners in their capacity as owners:						
Issued capital		-	-	-	-	-
Transaction costs related to shares issued		-	-	-	-	-
Re-allocation of value of equity on forfeiture of loans on shares		-	(194,947)	-	194,947	-
Cost of share-based payment		-	-	-	-	-
At 31 December 2024		21,524,527	-	712,089	(20,910,242)	1,326,372

	Note	Fully paid ordinary shares \$	Share option reserve \$	Share loan plan reserve \$	Accumulated losses \$	Total \$
At 1 July 2023		19,545,553	289,663	818,451	(17,432,318)	3,221,349
Loss for the period		-	-	-	(2,409,179)	(2,409,179)
Other comprehensive income		-	-	-	-	-
Total comprehensive income/(loss) for the year		-	-	-	(2,409,179)	(2,409,179)
Transactions with owners in their capacity as owners:						
Issued capital		1,978,974	-	-	-	1,978,974
Transaction costs related to shares issued		-	-	-	-	-
Re-allocation of value of equity on forfeiture of loans on shares		-	(94,716)	(106,362)	201,078	-
Cost of share-based payment	14(a, b)	-	-	-	-	-
At 30 June 2024		21,524,527	194,947	712,089	(19,640,420)	2,791,144

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

BIO-GENE TECHNOLOGY LIMITED
ABN 32 071 735 950

STATEMENT OF CASH FLOWS
FOR THE HALF YEAR ENDED 31 DECEMBER 2024

		Half Year 31 December 2024 \$	31 December 2023 \$
	Note		
Operating activities			
Receipts from customers		-	21,557
Payments to suppliers and employees inclusive of GST		(1,443,165)	(1,811,317)
Interest received		40,013	44,819
Interest paid		-	-
R&D tax incentive		531,628	-
Net cash used in operating activities		(871,524)	(1,744,941)
Investing activities			
Payments for property, plant and equipment		-	(1,800)
Repayment of security deposit		-	4,200
Net cash used in investing activities		-	2,400
Financing activities			
Proceeds from issue of shares		-	2,034,133
Funds received in advance for issue of shares		-	-
Payment for share issue expenses		-	(55,159)
Repayments of financial (and lease) liabilities		-	-
Net cash provided by financing activities		-	1,978,974
Net increase in cash and cash equivalents		(871,524)	236,433
Cash and cash equivalent at 1 July		2,209,558	2,990,527
Cash and cash equivalents at 31 December	4	1,338,034	3,226,960

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2024

Note 1: Basis of preparation

The financial report of Bio-Gene Technology Limited for the half year ended 31 December 2024 was authorised for issue in accordance with a resolution of the Directors on 27 February 2025]. Bio-Gene Technology Limited is a company incorporated in Australia and limited by shares which are publicly traded on the Australian Securities Exchange.

The principal activity of the Company during the financial year was developing insecticides/pesticides.

The half-year financial report is a general-purpose financial report prepared in accordance with the *Corporations Act 2001* and AASB 134 '*Interim Financial Reporting*'. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 '*Interim Financial Reporting*'. The half-year financial report does not include notes of the type normally included in an annual financial report and should be read in conjunction with the most recent annual financial report, together with any public announcements made by Bio-Gene Technology Limited.

The accounting policies and methods of computation adopted in the preparation of the half year financial report are consistent with those of the previous financial year and corresponding interim reporting period except as noted below.

Going concern

The financial statements have been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the normal course of business.

During the half year ended 31 December 2024 the Company incurred an operating loss of \$1,464,772 (2023: \$1,509,218) and a negative cash outflow from operating activities of \$871,524 (2023: \$1,744,941).

The directors believe that there are reasonable grounds to believe the Company will be able to continue as a going concern after considering the following factors:

- The company has prepared budgets and cash flow forecasts for the next 12 months from the date of signing this report which indicate the company will have a positive cash balance during this period. The cash flow forecasts include further capital raising over the next 12 months.
- The directors believe that there are reasonable grounds to expect the company has the capacity to raise capital. The company has a strong track record of accessing capital when it is required.

These conditions indicate a material uncertainty that may cast a significant doubt about the entity's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business and at the amounts stated in the financial report.

The Directors believe that the Company will continue as a going concern and that it is appropriate to adopt the going concern basis in the financial report. However, should the future fundraising be unsuccessful, the entity may not be able to continue as a going concern. No adjustments have been made relating to the recoverability and classification of assets and liabilities that might be necessary should the Company not continue as a going concern.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2024

Note 2: Revenue and other income

	Half year	
	31 December 2024	31 December 2023
	\$	\$
(a) Revenue from continuing operations		
Licence fees	-	-
Other Revenue	-	18,755
	-	18,755
(b) Other income		
Interest revenue	40,013	46,776
R&D tax incentive	35,635	104,187
	75,648	150,963

Note 3: Expenses

	Half year	
	31 December 2024	31 December 2023
	\$	\$
Employee salary and benefit expenses:		
Salary and employee benefit expenses	538,966	526,617
Superannuation expenses	56,814	53,882
Share based payments	-	-
Depreciation, amortisation and impairment of non-current assets:		
Depreciation – plant and equipment	2,830	3,684
Amortisation and impairment – intellectual property	15,393	18,471
Operating expenses:		
Foreign currency exchange losses	-	-

Note 4: Cash and cash equivalents

	31 December 2024	30 June 2024
	\$	\$
Cash at bank	133,258	108,204
Deposit at call	604,776	601,354
Term deposits	600,000	1,500,000
	1,338,034	2,209,558

Note 5: Intangible assets

	31 December 2024	30 June 2024
	\$	\$
Intellectual property establishment and acquisitions at cost	557,818	557,818
Less: Accumulated amortisation	(370,026)	(354,633)
	187,792	203,185

NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2024

Note 6: Contributed equity

The Company does not have authorised capital nor par value in respect of its issued shares.

Ordinary shares participate in dividends and the proceeds on winding up of the Company in equal proportion to the number of shares held. At shareholder meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

(a) Movements in contributed equity during the period were as follows:

	31 December 2024	
	Number	\$
Opening balance 1 July 2024	201,361,570	21,524,525
Closing balance 31 December 2024	201,361,570	21,524,525
	30 June 2024	
	Number	\$
Opening balance 1 July 2023	177,905,995	19,545,553
Shares issued at 8.4 cents pursuant to Share Placement	22,495,627	1,889,633
Shares issued at 8.4 cents pursuant to Share Purchase Plan	1,720,218	144,498
Shares cancelled pursuant to the Loan Share Plan (LSP)	(760,270)	(106,362)
Share plan loans	-	106,362
Transaction costs arising on issue of shares	-	(55,159)
Closing balance 30 June 2024	201,361,570	21,524,525

(b) Movements in share options over ordinary shares during the year were as follows:

	31 December 2024 No.	30 June 2024 No.
Balance at beginning of the year	2,500,000	5,000,000
Lapsed and cancelled during the year	(2,500,000)	(2,500,000)
Balance at end of the year	-	2,500,000

Note 7: Reserves and accumulated losses

	Note	31 December 2024 \$	30 June 2024 \$
Share options reserve	(a)	-	194,947
Share loan plan reserve	(b)	712,089	712,089
Total reserves		712,089	907,036

(a) Share option reserve

Opening balance 1 July	194,947	289,663
Value of options issued	-	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2024

Cancellation of unlisted options lapsed during the period	(194,947)	(94,716)
Closing balance	-	194,947

(b) Share loan plan reserve

Opening balance 1 July	712,089	818,451
Value of shares recognised over vesting period ¹	-	-
Re-allocation of value of shares issued under the LSP which became unrestricted or cancelled during the period ²	-	(106,362)
Closing balance	712,089	712,089

(c) Movement in accumulated losses

Opening balance 1 July	(19,640,417)	(17,432,318)
Expiry of unlisted share options	194,948	201,078
Net loss for the year	(1,464,772)	(2,409,179)
Closing balance	(20,910,242)	(19,640,417)

Note 8: Operating segments

A segment is a component of the Company that engages in business activities to provide products or services within a particular economic environment. The Company operates in one business segment, being the conduct of research and development activities in the agricultural sector. The Board of Directors assess the operating performance of the Company based on management reports that are prepared on this basis.

Note 9: Commitments and contingencies

There are no commitments and contingencies required to be reported.

Note 10: Events subsequent to reporting date

On 29 January 2025, the Company announced the award of two competitive grants under the U.S. Department of Defense Deployed Warfighter Protection program to support the development of Flavocide and Qcide for commercialisation in both the military and civilian markets (as described in more detail above).

¹ The equity settled reserves arise on issue of equity under the LSP or the issue of options

² Amounts are transferred out of the reserves and into issued capital when the loans are repaid, shares issued for nominal value vest or the options are exercised. Amounts are transferred to accumulated losses when the shares or options are cancelled.

DIRECTORS' DECLARATION

In the Directors' opinion:

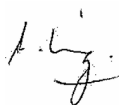
the attached financial statements and notes thereto comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporate Regulations 2001 and other mandatory professional reporting requirements;

the attached financial statements and notes thereto give a true and fair view of the Company's financial position as at 31 December 2024 and of its performance for the financial half-year ended on that date; and

there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5) of the *Corporations Act 2001*.

On behalf of the directors



Alex Ding
Non-Executive Chair

Dated this 27th day of February 2025

BIO-GENE TECHNOLOGY LTD
ABN 32 071 735 950

REPORT ON THE HALF-YEAR REPORT TO THE MEMBERS OF BIO-GENE TECHNOLOGY LTD

Conclusion

We have reviewed the half-year financial report of Bio-Gene Technology Ltd, which comprises the statement of financial position as at 31 December 2024, the statement of profit and loss and other comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, a summary of material accounting policies and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of Bio-Gene Technology does not comply with the Corporations Act 2001 including:

- (a) giving a true and fair view of the Bio-Gene Technology Ltd's financial position as at 31 December 2024 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations 2001.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Material Uncertainty Related to Going Concern

We draw your attention to Note 1: Basis of Preparation (Going Concern) in the half-year financial report which indicates that during the half year ended 31 December 2024 the Company incurred an operating loss of \$1,464,772 and a negative cash outflow from operating activities of \$871,524. As stated in Note 1, this event or condition, along with other matters as set forth in Note 1, indicate a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Responsibility of the Directors for the Financial Report

The directors of the Bio-Gene Technology Ltd are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the Corporations Act 2001 including giving a true and fair view of the Company's financial position as at 31 December 2024 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting and the Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

MVAB Assurance

MVAB ASSURANCE
Chartered Accountants**SAM CLARINGBOLD**
Partner**Signed at Melbourne this 27th day of February 2025****Melbourne**Level 5 North Tower
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