



## ASX Announcement

For immediate release

Wednesday 21 November 2012

### **Bluechiip raises \$1.5 million in private placement and secures \$0.5 million underwriting of Share Purchase Plan**

Bluechiip Limited ("Bluechiip") is pleased to announce that it has raised \$1.5 million from existing shareholders and new institutional and sophisticated investors in Australia and overseas for a private placement of new ordinary shares at an issue price of \$0.20 per share ("Placement"). The directors also announce that a Share Purchase Plan ("SPP") is to be offered to eligible shareholders registered as of 20 November at the same price as the Placement. It has secured underwriting for the SPP to the amount of \$0.5 million. These funds raised will be used to fund commercialisation activities.

Baillieu Holst Limited was appointed Lead Manager to the Placement.

As a result of this announcement, Bluechiip will resume trading from the commencement of trading today.

The Placement was conducted in accordance with ASX Listing Rule 7.1 and will be settled in one tranche.

The placement involved a number of existing shareholders as well as new institutional and sophisticated investors. This included:

- The Jadig Group as a new investor which is a boutique investment and advisory business managed by Mr Jack Gringlas;
- Cranport Hedge Fund as a returning institutional investor; and
- a new overseas investor that is a specialist investment management company through one of its Funds.

In addition, Bluechiip will offer eligible shareholders the right to participate in the SPP which will enable shareholders to apply for up to \$15,000 of shares at the same price as the Placement. Further details on the SPP, including the timetable will be provided to shareholders shortly. The SPP will be underwritten by Baillieu Holst Limited to an amount of \$0.5 million.

The Chairman of Bluechiip, Iain Kirkwood, said: "The board is very pleased to secure these funds in very difficult equity market conditions. Proceeds from the capital raising will be used to manufacture initial products and build inventory, as well as support our sales and business development activities. We urge all of our shareholders to participate in the SPP which is being offered at the same price as the Private Placement. All funds received will be used to build Bluechiip's position in our first market of biobanking".

**For more information:**

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**About Bluechiip Limited:**

Bluechiip has developed a wireless tracking solution for the healthcare and life science, security, defence and manufacturing industries which represents a generational change from current methods such as labels (hand-written and pre-printed), barcodes (linear and 2D) and microelectronic integrated circuit (IC)-based RFID (Radio Frequency Identification).

The unique tag is based on MEMS technology and contains no electronics. The tag can either be embedded or manufactured into a storage product, such as vials or bags. Easy identification, along with any associated information from the tag such as temperature can be detected by a reader, which can also sense the temperature of the tagged items. The traditional identification technologies have significant limitations. Whereas a barcode requires a visible tag or line-of-sight optical scan, bluechiip<sup>®</sup> technology does not. Unlike labels, barcodes and RFID, the bluechiip<sup>®</sup> technology can sense the temperature of each item a tag is attached to, or embedded in.

The bluechiip<sup>®</sup> technology has initial applications in the healthcare industry particularly those businesses which require cryogenic storage facilities (biobanks and biorepositories). bluechiip<sup>®</sup> offers the only technology that enables accurate and reliable tracking of products including stem cells, cord blood, and other biospecimens. In addition to functioning in extreme temperatures, the bluechiip<sup>®</sup> tracking solution can survive autoclaving, gamma irradiation sterilization, humidification, centrifuging, cryogenic storage and frosting.

The bluechiip<sup>®</sup> technology has other healthcare applications in pathology, clinical trials and forensics. Several other key markets outside of healthcare include cold-chain logistics/supply chain, security/defence, industrial/manufacturing and aerospace/aviation.

[www.bluechiip.com](http://www.bluechiip.com)