



## ASX Announcement

For immediate release

5 July 2017

### Bluechiip raises \$3.425 million from Rights Issue and Placement

Bluechiip Limited [ASX:BCT], a leader in the development of sample tracking technology for harsh environments, today announced that its pro rata 1-for-3 non-renounceable rights issue (Rights Issue) at an issue price of \$0.028 per ordinary share and its associated Top-Up Facility to raise up to \$2.53 million (before costs) successfully closed on 30 June 2017. The Company also announces that it has raised an additional \$885,000 via placement to sophisticated and professional investors.

#### Highlights

- Total capital raised \$3.425 million;
- Rights Issue acceptances (including acceptances under the Top-Up facility) raises \$719,415. The balance of the Rights Issue shortfall (approx. \$1.81 million) has been placed with sophisticated and professional investors;
- Private placement with sophisticated and professional investors at \$0.028 per ordinary share raising a minimum of \$885,000.

#### Effect of Rights Issue on Capital Structure and Shortfall Notification

| Event  | Number of Shares |
|--|------------------|
| Shares currently on issue  | 271,810,092      |
| Maximum shares offered under Rights Issue  | 90,615,283       |
| Entitlement shares applied for by eligible holders under Rights Issue              | 21,413,873       |
| Shares applied for by eligible shareholders under the Top-Up Facility              | 4,279,534        |
| Rights Issue shortfall shares placed with sophisticated and professional investors | 64,921,876       |

The Company will issue and allot all entitlement and shortfall shares applied for by current shareholders in line with the current rights issue timetable, and will apply to ASX for quotation of these shares.

The directors took up their entitlements under the Rights Issue and, in addition, the Chairman committed to subscribe for an additional 8,928,571 shortfall shares (\$250,000). The issue of

these shares will be subject to shareholder approval, which will be sought at the Company's 2017 AGM.

Settlement of the issue of the balance of the shortfall and placement shares is expected to be finalised next week.

Mr Iain Kirkwood, Bluechiip's Chairman, said:

"This capital raising was well supported and represents a significant and pivotal milestone for the Company. The Board thanks all shareholders who took up their entitlements and is very pleased to welcome a number of significant, new shareholders onto our register."

Mr Andrew McLellan, Bluechiip's Managing Director and CEO, said:

"The injection of these funds, after costs, which were kept to a minimum, provides the necessary working capital to supply and build the sales pipeline in FY18 and beyond. As announced on 21 June, we have started shipping products to our first OEM customer in the USA and we expect revenues to accelerate significantly in FY18."

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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® technology does not. Unlike labels, barcodes and RFID, the bluechiip® technology can sense the temperature of each item a tag is attached to, or embedded in.

The bluechiip® technology has initial applications in the healthcare industry particularly those businesses which require cryogenic storage facilities (biobanks and biorepositories). bluechiip® 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® tracking solution can survive autoclaving, gamma irradiation sterilization, humidification, centrifuging, cryogenic storage and frosting.

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The bluechiip® 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.

Further information is available at [www.bluechiip.com](http://www.bluechiip.com)

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