

BLUECHIIP RAISES \$4.5 MILLION THROUGH SHARE PURCHASE PLAN, \$9.1 MILLION IN TOTAL INCLUDING PROCEEDS OF PLACEMENT

Bluechiip Limited (**Bluechiip** or the **Company**, ASX: BCT) is pleased to report the successful completion of the recently announced Share Purchase Plan (**SPP**), which raised approximately \$4.5 million.

The SPP, which was announced on 24 October 2019 in conjunction with a \$4.6 million institutional placement, closed on Friday 15 November 2019.

The SPP raised a total of \$4,494,750. A total of 29,964,947 new shares will be issued at an issue price of \$0.15 per share. Bluechiip's directors decided to accept all valid applications from eligible holders with no scale back.

The new shares issued under the SPP will rank equally with the Company's existing ordinary shares on issue.

The new shares to be issued as a result of the SPP will be allotted today, with quotation of these shares expected to occur on 21 November 2019.

Andrew McLellan, Bluechiip Managing Director & CEO, said, *'The directors are very pleased with the applications received under the SPP and thank shareholders for their continued support of Bluechiip. The total proceeds raised through the institutional placement and the SPP – more than \$9 million – will provide the company with a solid base to grow revenues, to capitalise on opportunities and to meet the growing needs of our partners.'*

END.

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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.

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

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