

30 October 2019

Dear Sirs

Bluechiip Completes Placement

Bluechiip Limited [ASX: BCT], (**Company**) is pleased to confirm that, further to its ASX Release dated 24 October 2019, the Company has now completed the institutional share placement (**Placement**) of new fully paid ordinary shares.

The Company confirms that it has allotted to investors 31,171,669 new fully paid ordinary shares at \$0.15 (15 cents) each to raise total proceeds of approximately \$4.675 million.

The Placement was conducted using the Company's existing LR 7.1 placement capacity.

After the allotment of the above securities, the Company has 558,333,904 fully paid ordinary shares on issue.

Yours sincerely



Lee Mitchell
Company Secretary