



ASX Announcement

For immediate release

Wednesday 21 September 2016

Bluechiip successfully raises \$1.49 million

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**) at an issue price of \$0.022 per ordinary share (**New Share**) and its associated Shortfall Facility to raise up to approximately \$1.49 million (before costs) closed on 16 September 2016.

Highlights:

- **Total capital raised \$1.49 million**
- **Non-Renounceable Rights Issue acceptances (including Shortfall Facility) raises \$1,476,763; and**
- **Balance placed with sophisticated and professional investors.**

The Company accepted applications for the subscription of 34,918,815 New Shares from eligible shareholders under the Rights Issue to raise approximately \$770,000. This represents approximately 52% of all New Shares offered under the Rights Issue.

In conjunction to the non-renounceable Rights Issue Bluechiip successfully arranged for shares to be placed with a number of sophisticated and professional investors raising an additional \$720,000.

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

"We are very pleased with the successful completion of the Rights Issue and are delighted with the continued support we received from our shareholders, many of whom have committed additional funds over and above their existing entitlements. We are also delighted to receive the support from new shareholders who we welcome to our share register."

The injection of funds, after costs (kept to a minimum by utilizing primarily internal company resources), provides a strong platform for Bluechiip to continue to execute on its strategy including:

- *The ability to complete the development through to launch of Bluechiips technology with our partner in the Assisted Reproductive Technologies (ART) market;*
- *To continue to convert current evaluation and development trials with pipeline partners in USA, EU and Asia, the most recent of which is the exciting partnership formed with Planet Innovation as recently as last week.*
- *Continued operations and corporate overheads".*

Page 2

The following table sets out the number of new shares to be issued to eligible shareholders and to sophisticated and professional investors under the Rights Issue.

Rights Issue Details	No. of New Shares	Gross Proceeds
Maximum no. of New Shares that could be issued under the Rights Issue	67,125,603	\$1,476,763
Less total acceptances	22,872,107	\$503,186
Less additional New Shares applied for by eligible shareholders under the Shortfall Facility*	12,046,708	\$265,027
Shortfall (placed with institutional and sophisticated investors)	32,206,788	\$708,549
Plus placement of New Shares	524,180	\$11,531
Total	67,649,783	\$1,488,294

*Non-executive directors Iain Kirkwood and Michael Ohanessian have applied and paid for a total of 10,001,444 Shares representing subscription moneys of \$220,032 including 4,537,877 Shortfall Shares representing additional subscription moneys of \$99,833. These Shortfall Shares are included in the numbers shown in the table above however the issue of these shares is subject to shareholder approval, which will be sought at the Company's 2016 AGM.

The allocation of the New Shares to shareholders will occur on Friday 23 Sept 2016, with holding statements dispatched on the same date in accordance with the published timetable. The New Shares will commence trading on a normal settlement basis on 26 September 2016.

The relevant Appendix 3B will follow the issue and allotment.

END

For more information contact:

Andrew McLellan
Managing Director / CEO
Ph: +61 457 823 470
andrew.mclellan@bluechiip.com

Media:

Richard Allen
Ph: +61 3 9915 6341
Oxygen Financial PR



ASX Announcement

For immediate release

Page 3

About Bluechiip Limited:

Founded in 2003 and ASX listed in 2011 [ASX:BCT], Bluechiip has its head office in Melbourne, Australia and distribution channels around the globe.

Bluechiip's unique and patented technology combines secure wireless sample tracking with integrated temperature reading for use in extreme environments, working reliably in temperatures from -196°C to +200°C, and impervious to autoclaving, gamma irradiation sterilization, humidification, centrifuging, cryogenic storage and frosting.

Based on MEMS technology, the Bluechiip[®] tag contains no electronics. Unlike traditional tracking technology like labels, barcodes or RFID, Bluechiip does not require line-of-sight visibility for temperature readings and tracking, and so can be read through frost without damaging the sample.

The tag can either be embedded or manufactured into storage products such as vials or bags. Easy identification, along with any associated information from the tag can be detected by a reader, which can also sense the temperature of the tagged items. Unlike other tracking methods, the Bluechiip[®] technology can sense the temperature of each item a tag is attached to or embedded in.

This technology is particularly important for industries such as the \$2b biopreservation & cryopreservation market, which processes more than 300 million samples per year of tissue, blood, serum, plasma, etc., for industries such as pharmaceuticals, IVF, research and clinical trials. It also has applications in cold chain logistics, food, manufacturing, security and defence.

Further information is available at www.bluechiip.com