

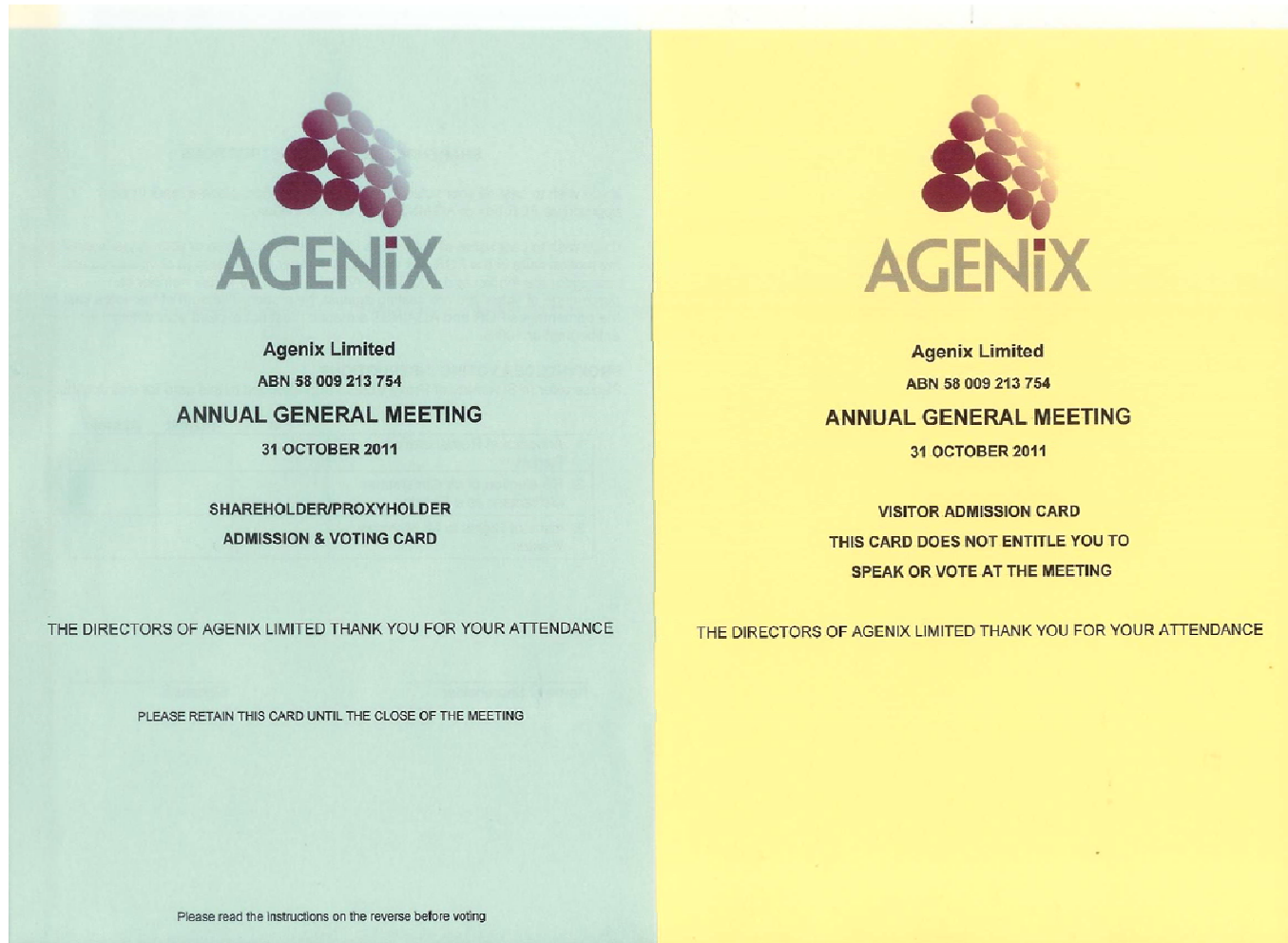
Agenix Limited

2011 Annual General Meeting

31 October 2011



Admission and Voting Card



Agenix Limited

Executive Chairman's Address

Forward looking statements

- This presentation includes forward-looking statements that are subject to risks and uncertainties. Such statements involve known and unknown risks and important factors that may cause the actual results, performance or achievements of Agenix to be materially different from the statements in this presentation.
- Actual results could differ materially depending on factors such as the availability of resources, the results of clinical studies, the timing and affect of regulatory actions, the strength of competition, and the effectiveness of patent protection.

Agenix - On track to create value

- 2012 and future milestones will build on significant achievements to date
- AGX-1009 targeting a large unmet need in China with competitive product
- ThromboView a safe and effective diagnostic for pulmonary embolism
- Pipeline of drug and diagnostic compounds targeting China market pending
- Complete transformation based on human and intellectual capital
- Partnering our capital with China infrastructure and technical skills
- Driving business by reference to technical, clinical and commercial value inflection points and realistic milestones
- Competent execution of basics like good corporate governance, mitigating risk and communicating milestones and results.

Agenix company snapshot

Objective	Create long term value by rapidly commercialising next generation drugs and diagnostics with a major focus on opportunities in China
Lead products	<p>ThromboView® Location of live blood clots (PE + DVT) by radio-tagged mAb + SPECT Completed two FDA Phase II trials In partnering / sale discussions</p> <p>AGX-1009 Prodrug of tenofovir for chronic hepatitis B Preclinical trials in progress</p>
Leadership	Strong board and management with proven ability to deliver outcomes in China market
Listing	ASX: AGX (1987)
Locations	Melbourne Australia and Shanghai China
Cash	A\$1.8 million (@30 June)
Value Inflection points	<p>Partnering / Sale of ThromboView®</p> <p>AGX 1009 State Food & Drug Administration CTA filing on track for 2012</p>
Structure	747,331,576 shares outstanding, 18,691,312 options outstanding, Market cap ~A\$11.2m

Capital and shareholder snapshot

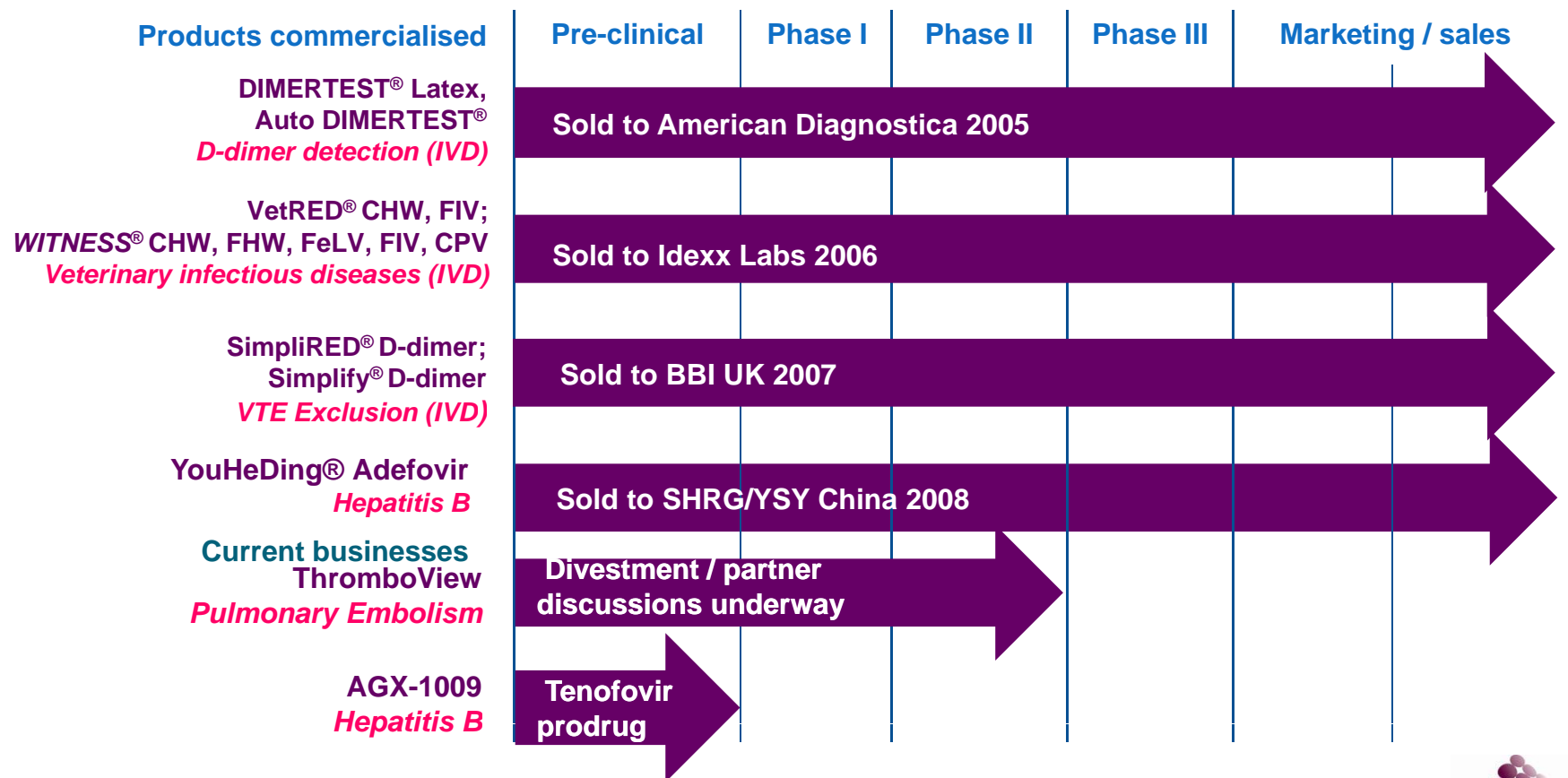
ASX:	AGX
Market cap:	\$11 million
Shares on issue:	747,331,576
Shareholders:	3,705
Cash @ 30 June:	\$1.8 million
Share price @ 31 Oct:	0.015 cents
Listed options:	6,444,998
Unlisted options:	10,700,000

Top shareholders:	68%
• Annmac	18.19%
• Directors/Management	15.13 %
• Tang Wen Sen	12.06%
• OKS AGX Inc	5.57%
• Pacific Super	4.77%
• Sino Sky Holdings	4.02%

- Recovery and placement revenues transformed financial position
- \$7.6 million recovered in China cleaned out legacy issues and balance reinvested in AGX-1009
- Further recoveries in 2012
- Subject to capital raising efforts, will be funded beyond 2012 by equity and grants
- No debt.

A successful history of commercialisation

Since 1987 Agenix has taken ~ 20 animal and human products across 4 technology platforms to successful commercialisation and/or strategic sale and exit



Hepatitis B in mainland China

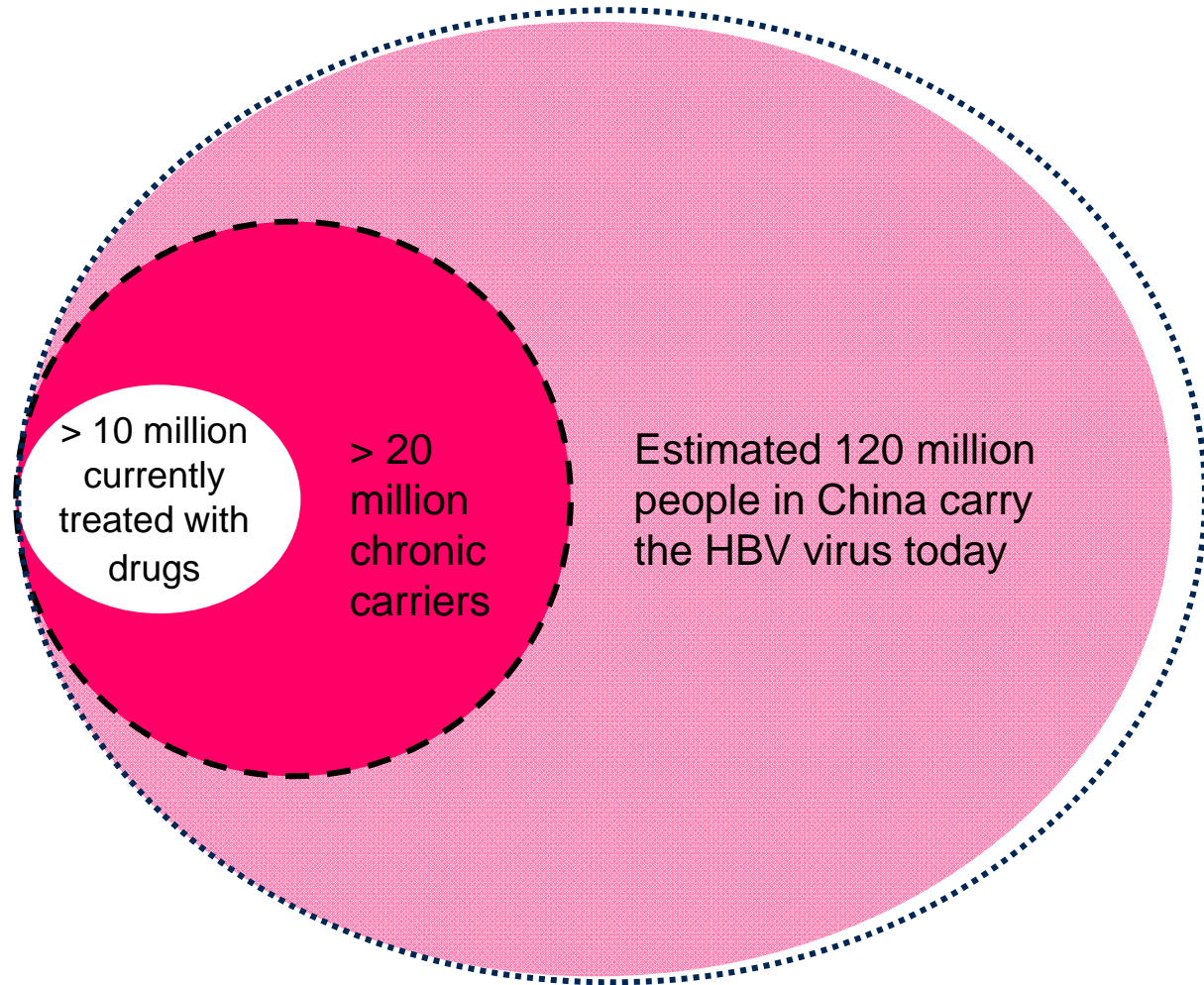
**Major unmet
medical problem**

**Significant cost to
medical system**

**Burden to millions
of Chinese**

**Government
priority to address**

**US\$1.3 billion
market in 2019**



AGX-1009 – path to market in China

- AGX-1009 is a patented tenofovir ‘prodrug’ with the same active compound as Gilead’s FDA-approved tenofovir ‘prodrug’ Viread
- Tenofovir DF (Viread) is FDA approved in USA for HIV (2001) and HBV (2008)
- Four products are the most widely used for HBV in China: Lamivudine, Adefovir, Entecavir lose efficacy over time and Interferon is very expensive
- Market currently worth US \$460 million (estimated to be \$1.3 billion in 2019)¹
- AGX-1009 toxicology contracts signed with Institute of Pharmacology and Toxicology of the Chinese Academy of Military Medicine Sciences Beijing
- Demonstrated manufacturing in pre-clinical batches to 99.63% purity
- State Food & Drug Administration filing set for mid-2012 (trial approval 2012/3)
- Potential commencement of combination trials / partnerships
- Working with the best in China: IMB, IPT, AMMS.

1. IMS Health

ThromboView® - proven safe and effective

- Uniquely, images blood clots based on molecular structure
- Low radiation exposure, low toxicity, highly sensitive
- Based on Agen's 3B6 D-Dimer with over 250 referenced publications since 1982
- Successful Phase II trials in the USA
- Transaction discussions and due diligence underway
- Objective is for
 - licensing or divestment of the ThromboView® technology,
 - partnering fully funded ThromboView® Phase III trials
 - sale of Agen Limited (subsidiary holding IP)
- Anticipate current discussions will continue into early 2012
- Expect additional positive international peer publications in 2012. A copy of the full AJRCCM article is at <http://www.ncbi.nlm.nih.gov/pubmed/21680946>

ThromboView® – Market opportunities

Market

Pulmonary Embolus (PE)

- 600,000 clinically recognised incidences of thromboembolism in the US alone annually
- Real figure may be 3 – 10 X. Why?
- In 20.5% of fatal PE, the PE was suspected but not followed up due to renal failure (ie patient cannot have contrast agent), or patient unstable
- 47.5% of fatal PE is unsuspected pre-mortem
- CTA inconclusive rate around 5% in suspected PE

Opportunities

ThromboView® and PE

- first occurrence
- even in small vessels
- diseased lungs with altered perfusion
- recurrence (vs scarring)
- renal insufficiency
- young women
- repeat testing

ThromboView® and co-existing Deep Vein Thrombosis

- legs and upper extremities: first occurrence
- legs and UEVTE: recurrence
- other large veins
- radiation dose with CTPA a growing issue

A strategic approach to reduce our risks

Issue	Strategy
Clinical results	<ul style="list-style-type: none">• AGX-1009 based on an established and proven existing compound• Significantly lower risk profile to a new drug compound• ThromboView® successfully completed Phase I and Phase II
Clinical recruitment	<ul style="list-style-type: none">• Working with strategic partners who are the experts in China• Minimum errors in data and regulatory submissions in China• Government priority to support new drugs like AGX-1009
Intellectual property	<ul style="list-style-type: none">• AGX-1009 protected by broad manufacturing patent applications in all key global markets and compound is patented in China• ThromboView protected by broad patents until 2022• Continue to build and will aggressively defend
Capital needs	<ul style="list-style-type: none">• Continue to develop strong supportive shareholder base• Close control of costs and programs to reduced our burn rate
Sentiment	<ul style="list-style-type: none">• Lead drug candidate based on a successful proven compound• Proven strategic partners in China• Positioned to benefit from significant unmet needs in China• Well managed company with strong management team

Value inflection points – near term

ThromboView®

- Potential partners currently conducting due diligence may conclude a deal in 2011/2012 including access to technology fees, milestone payments, royalties
- Potential Phase III start
- Progress of patent applications
- Key publication expected

AGX-1009

- Data available from pre-clinical studies of tenofovir prodrug AGX-1009
- Announcements regarding proof of confidence
- SFDA CTA filing expected mid-2012
- Announcements regarding distribution and clinical partnerships
- Potential clinical trial approval in 2012
- Potential commencement of combination trials
- Progress of patent applications

Pipeline

- Announcements concerning resolution of ‘in principal’ rights to other pipeline candidates
 - Announcements regarding technical, clinical and commercial opportunities to build a late stage pipeline or assets that are accretive in the near term
-

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Ordinary Business

Ordinary Business

ITEM 1 – Financial Statements and Reports

To discuss the company's financial statements and reports for the financial year ended 30 June 2011

Ordinary Business

RESOLUTION 1 – Remuneration Report

That pursuant to and in accordance with section 250R (2) of the Corporations Act the Directors' Remuneration Report, as contained within the Directors' Report, and remuneration policies disclosed therein be adopted.

Ordinary Business

RESOLUTION 1 – Remuneration Report

Total Proxy Votes Exercisable	For	Against	Discretionary	Abstained
197,363,818	195,154,975	1,018,708	0	1,190,135
	99.48%	0.52%	0.00%	NA

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Re-election of a Director

Ordinary Business

RESOLUTION 2 – Re-election of Director

That Mr. Christopher McNamara, who retires by way of rotation in accordance with Article 13.5 of the Company's Constitution, and being eligible, offers himself for election, is hereby re-elected a Director of the Company.

Ordinary Business

RESOLUTION 2 – Re-election of Director

Total Proxy Votes Exercisable	For	Against	Discretionary	Abstained
328,662,945	327,426,208	88,953	0	1,147,784
	99.97%	0.03%	0.00%	NA

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Approval of Shares and Options

Ordinary Business

RESOLUTION 3 – Grant of Rights to Nicholas Weston

That, under and for the purposes of Listing Rule 10.4 of the ASX Listing Rules and for all other purposes, the issue to Mr. Nicholas Weston, the Executive Chairman of the Company, of 3,000,000 Rights under the existing Corporate Equity Plan on the terms set out in the Explanatory Memorandum which accompanies the notice of meeting convening the meeting at which this resolution is proposed, be approved.

Ordinary Business

RESOLUTION 3 – Grant of Rights to Nicholas Weston

Total Proxy Votes Exercisable	For	Against	Discretionary	Abstained
328,833,194	291,285,512	32,111,694	1,033,580	486,305
	89.78%	9.90%	0.32%	NA

Voting Instructions

Voting Cards

Please place your completed blue voting cards in the ballot box as you leave the meeting room.

Agenix Limited

2011 Annual General Meeting

Thank you for attending