



ASX Announcement

Agenix Chief Executive Officer Contract Renewal

Melbourne, Australia, 4 January 2012: Agenix Limited (ASX: AGX) today confirmed it had reached agreement with Chief Executive Officer and Chairman, Mr. Nicholas Weston, to extend the terms of his contract for another two years through to January 2014.

Both Agenix and Mr Weston are committed to ensuring a strong link between performance and reward and the contract is oriented towards building shareholder value through cost containment, the delivery of key milestones and the creation of sustainable long-term growth of the company.

Agenix's near term milestones include the sale or licensing of its ThromboView® diagnostic for blood clots, completion of pre-clinical studies for its hepatitis B drug focused on China's rapidly growing HBV market, filing its application for approval to begin human trials in China and the expansion of its product pipeline.

Mr Weston's total package comprises Fixed Annual Remuneration (FAR) of salary plus superannuation and variable at risk performance based Short Term Incentives (STI) and Long Term Incentive (LTI) options are as follows:

FAR \$150,000 per annum plus statutory superannuation

STI \$100,000 payable upon achievement of milestones as agreed by the Board.

LTI Subject to shareholder approval at the next shareholders' meeting, Mr. Weston will receive a grant of Agenix share options which will be awarded under the general conditions of the Agenix Corporate Equity Plan as follows:

- an initial option grant of 5 million options to be issued on 4 January 2012 with an Exercise Price equivalent to the Agenix VWAP for the 5 days prior to that date. The options will vest on 4 January, 2013 and lapse on 3 January 2014 if not exercised in that period.
- A second option grant of 5 million options to be issued on the 4 January 2013 with an Exercise Price equivalent to the Agenix VWAP for the 5 days prior to the 4 January 2013.

The options will vest on 4 January 2014 and lapse on 3 January 2015 if not exercised in that period. The term of the contract is two years commencing 4 January 2012 with a six month termination period. The remuneration package is a market competitive base salary.

For further information please contact:

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