ASX Announcement **25 October 2012**

Agenix to acquire diagnostic device technology from Tyrian Limited

Key points:

- Acquisition of diagnostic device will expand Agenix's drug and diagnostic pipeline
- Aspires to develop micro-array device for human health diagnostics
- Device is licensed to Bayer CropScience AG for an agricultural application
- Aims to process multiple human health diagnostic tests on the one system
- Share exchange transaction for $0.5 million in Agenix ordinary shares
- Complements diagnostic portfolio with a focus on China and globally

Melbourne Australia 25 October 2012: Agenix Limited (ASX: AGX) today announced it had entered an agreement with Tyrian Diagnostics Limited (ASX: TDX) to license its rapid point-of-care human diagnostic technology in a share exchange transaction.

Under the terms of the agreement, Agenix will license exclusive world-wide royalty free rights to the human health application for Tyrian's proprietary DiagnostIQ® rapid point-of-care test platform.

In return, Agenix will provide Tyrian with Agenix shares to the value of $0.5million payable in installments to be completed by June 2014.

The DiagnostIQ® platform comprises a patented disposable test device which can be used for various applications either alone or together with the DiagnostIQ® Reader for various human, animal and agricultural applications to determine action to be taken at the PoC (human and veterinary tests) or PoN (agricultural and environmental tests).

Agenix has licensed the rights to develop the DiagnostIQ® platform for human health applications and aims to develop the technology into a micro-array device so that it will process multiple human health diagnostic tests on the one system.

The device is currently licensed to Bayer CropScience AG for an agricultural application.

In an addition to the licence, to be finalised in the near future, Agenix will also acquire a patent for Tyrian's antibody-based test for active tuberculosis. This patent covers a novel biomarker, discovered by Tyrian, which has the potential to distinguish patients with active TB infection from those that have been infected in the past, or have been vaccinated.

Agenix Limited Chairman and Chief Executive Officer Nicholas Weston said, “This acquisition advances our product pipeline and adds to our human health diagnostics business.
“We now have a platform for human health array and micro-array technology developers globally, as well as a medical device product for our expanding China business.”

Tyrian Limited Chairman, Roger Amos said the licence agreement with Agenix was part of the company’s continued efforts by Tyrian to monetise its diagnostic testing assets following the recent company restructuring. It follows a 2011 licence to SpeeDx Pty Ltd for active TB testing approaches outside of the antibody field.

Mr Weston said Agenix did not anticipate the closing of the deal would impact its immediate cash requirements. The shares to be issued to Tyrian currently represent less than 20% of the issued capital and will be fully paid ordinary shares ranking equally with existing listed shares. The share issue will be made within Agenix’s 15% annual placement capacity under ASX Listing Rule 7.1 and will not require shareholder approval.

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About Agenix

Agenix is a public, clinical-stage company focused on the discovery and development of innovative monoclonal antibody blood clot diagnostics, and small molecule drugs for the treatment of hepatitis B and other serious diseases. Agenix’s most advanced diagnostic candidate, ThromboView®, a novel radio-labelled monoclonal antibody imaging agent, has completed two Phase 2 clinical trials, and is ideal to diagnose patients indicated for suspected acute pulmonary embolism (PE), with a positive D-dimer blood test or moderate to high pre-test probability of PE, as a replacement diagnostic test for patients with suspected PE where V/Q scans are a first line choice and are unlikely to deliver a diagnostic result, as a confirmatory diagnostic where CT is used as a first-line diagnostic test, the scan result is negative and the clinical probability of disease is high or moderate and as a replacement diagnostic where CTPA is an inappropriate choice based on radiation exposure, renal impairment or contrast allergy. Agenix is also developing AGX 1009, a next-generation reverse transcriptase inhibitor (NtRTI) prodrug of tenofovir, for which a CTA is planned to be filed with the Chinese FDA in the second half of 2012 and for which the Company plans to advance into Phase 1 in the second half of 2013. Agenix owns all the patent rights to both ThromboView® and AGX 1009. In August 2010, Agenix entered into a collaborative partnership with the Institute of Medicinal Biotechnology of the Chinese Academy of Medical Sciences, part of the Ministry of Health to purchase AGX 1009 and preclinical work is being conducted in Beijing, China by the Institute of Pharmacology and Toxicology of the Academy of Military Medical Sciences. Agenix has taken successfully from laboratory to global commercialisation then commercial exit more than 20 products over four technology platforms since listing on the Australian Securities Exchange in 1987.