AGENIX

16 April 2007

Agenix Announces Rights Issue to Raise $6.72 Million

After closing of trading today Agenix Limited (**ASX;AGX**) lodged a prospectus for an underwritten non-renounceable rights issue (**Rights Issue**) to raise $6.72 million (before the costs of the issue).

Rights Issue

The Rights Issue will offer 1 new share for every 4 shares held at the record date (26 April 2007) at an issue price of $0.11 each with one attached New Option exercisable at $0.30 for every 3 New Shares subscribed for.

The closing date for acceptance is 14 May 2007.

The Rights Issue is underwritten by Overseas Alliance Financial Limited.

Issue Proceeds

The proceeds will be used to fund the sales and marketing launch of SHRG's anti-hepatitis B virus drug, which is expected to commence in the second half of calendar year 2007.

Appendix 3B

An Appendix 3B in respect of the shares to be issued under the Rights Issue accompanies this announcement.

END

For more information, please contact:

Mr Tony Finn
Joint Company Secretary
Agenix Limited
Ph: 61 7 3370 6311