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ASX MEDIA RELEASE

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***Further update on the Chinese Acquisition***

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Further to previous announcements in regard to the acquisition in China, the Board has now formed an opinion based on advice that due to legal technicalities under PRC laws, neither Agenix Ltd nor Agenix Biopharmaceutical (Shanghai) Co., Ltd, its wholly-owned foreign entity has yet become the registered legal owner of the target entity, Shanghai Yi Sheng Yuan Pharmaceutical Co., Ltd in China.

As stated in our last announcement, the Board has taken immediate actions aimed at rectifying the situation to achieve completion of registration of the share transfers that will confer legal title to the shares in the target entity on Agenix Ltd's wholly owned subsidiary in China. Should it be necessary, the Company will institute court actions in the appropriate jurisdictions.

The Board has also directed that an immediate investigation occur into aspects of the acquisition process, and has appointed appropriate advisers to assist the Company.

The Board remains committed to ensuring that the business strategy in China is implemented.

Independent of the China strategy, ThromboView continues to perform well in its ongoing phase II clinical development and is on track to achieve milestone performance.

The Board is currently evaluating the full impact of the issues arising from the China acquisition and any adverse outcome may delay the current strategy of ThromboView communicated in our past updates. Once the impact has been determined, a further announcement will be made.

The Board would like to assure shareholders and investors that they will take all necessary actions and continue to pursue options to protect the assets and interests of the Company.

**Jeffrey Luckins**

Company Secretary

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**SOURCE:** Agenix Ltd, Brisbane, Australia

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