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ASX MEDIA RELEASE

19 August 2009

CEO Contract Not to be Renewed

Agenix Limited (ASX: AGX) advises that the contract of the company's Singapore based CEO, Dr. Stephen Phua, will not be renewed when its term expires in January 2010.

The board has formed the view that the contract is not congruent with the board's direction for the company's organisational architecture and financial goals. A further announcement on the issue of succession will be made in due course.

The board recognises the efforts and commitment of Dr Phua during his term. The board is also appreciative of Dr Phua's ongoing cooperation and constructive work he will undertake until his contract expires next year.

Nicholas Weston

Chairman

END

SOURCE: Agenix Limited, Brisbane, Australia

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