Commercialising next generation drugs and diagnostics with a focus on major markets

Market update
March 2012

Agenda today

- **Who we are and what we've done**
- **What we are doing now**
- **Hepatitis B – A major opportunity to develop a proven compound in China**
- **ThromboView® – A revolutionary new diagnostic set for partnering /FDA Phase III**
- **Strategy to reduce the risks and increase our chances of success**
- **Next steps**

Agenix company snapshot

Corporate	**AGENIX** specialises in advanced medical diagnosis and treatment of human diseases and is well positioned as a leading anti-virals developer for China and a world-class thrombosis and blood clot specialist.
Objective	Create long term value by rapidly commercialising next generation drugs and diagnostics with a focus on major market opportunities in the USA and China
Lead products	**ThromboView®** Revolutionary new diagnostic blood clot imaging agent Successfully completed two US FDA Phase II trials Currently in partnering / licensing discussions **AGX-1009** NtARTI prodrug of tenofovir for chronic hepatitis B Preclinical trials in progress
Leadership	Strong board and management with proven ability to deliver outcomes in China
Listing	ASX: AGX (1987)
Locations	Melbourne Australia and Shanghai China
Cash	A$0.6 million (@31 December 2011)
Value Inflection points	Partnering / Licensing of ThromboView® expected in 2012 AGX 1009 State Food & Drug Administration CTA filing on track for mid 2012
Structure	747,331,576 shares outstanding, 8,691,312 options outstanding, Market cap ~A$10m

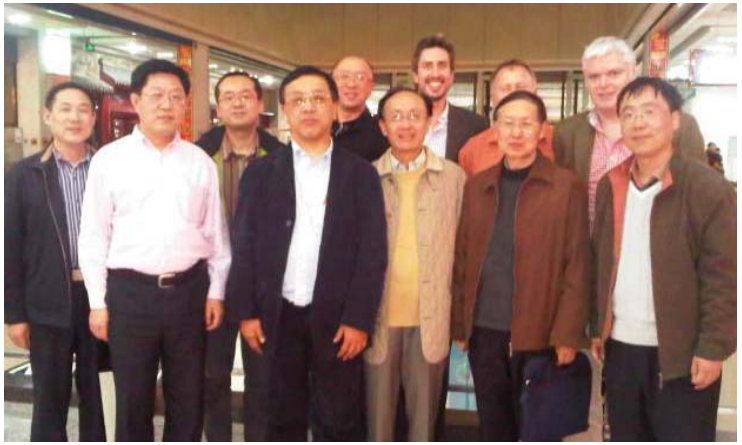
International experienced management team

- **Nicholas Weston**
  Group Chairman & CEO

- **Mike Gerometta PhD.**
  Chief Science Officer – ThromboView®

- **Our people are Agenix's core asset and strength**

- Proven technical and China skills of directors, management and team are driving our business forward to create long term shareholder value.



Recent accomplishments

Technical

ThromboView® clot imaging agent

- peer reviewed publications in:
  - *– Heart Lung and Circulation*
  - *– American Journal of Respiratory and Critical Care Medicine*

AGX-1009 (tenofovir prodrug) demonstrated manufacturing in pre-clinical batches to 99.63% purity

Pre-clinical

AGX-1009 toxicology contracts signed

- with Institute of Pharmacology and Toxicology of the Chinese Academy of Military Medicine Sciences

Commercial

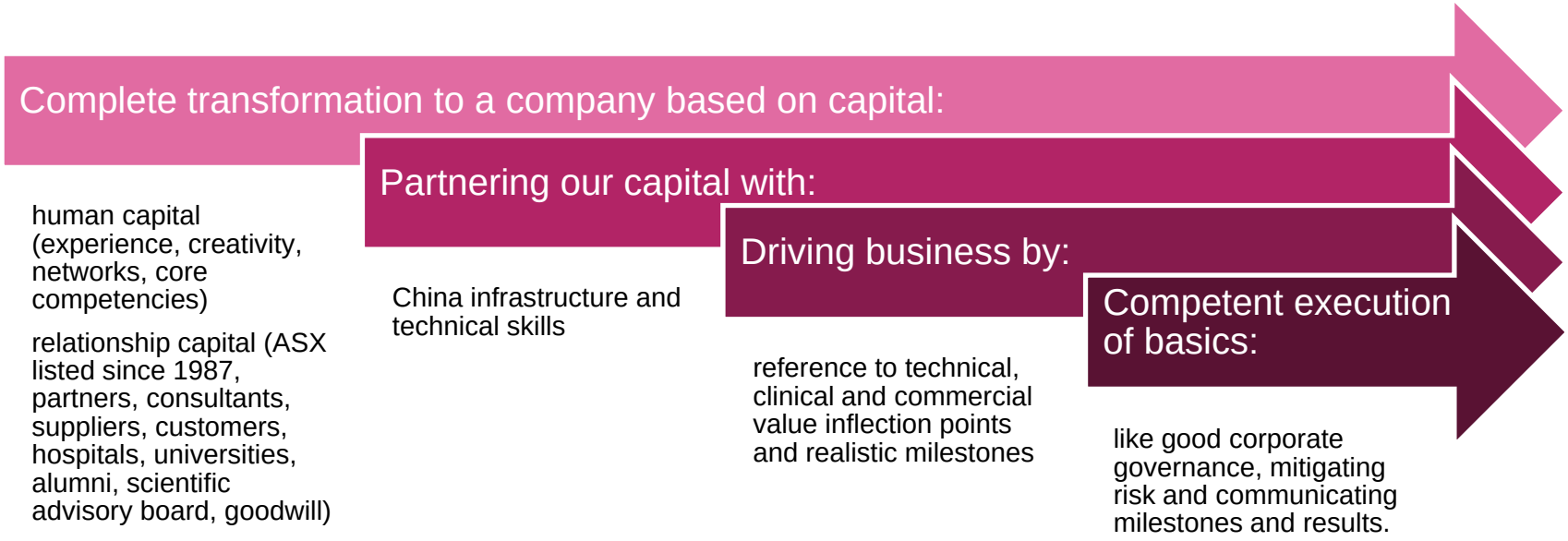
AGX-1009

- compound patent transferred to Agenix from IMB
- PCT manufacturing patent filed

ThromboView®

- potential licensing partners are conducting due diligence

Strategy to create long term value



human capital (experience, creativity, networks, core competencies)

relationship capital (ASX listed since 1987, partners, consultants, suppliers, customers, hospitals, universities, alumni, scientific advisory board, goodwill)

intellectual capital (patents, copyright, trade marks, licensing)

organisational capital (research methodologies, reference material, research results)

monetary capital (raisings, recoveries)

China infrastructure and technical skills

reference to technical, clinical and commercial value inflection points and realistic milestones

like good corporate governance, mitigating risk and communicating milestones and results.

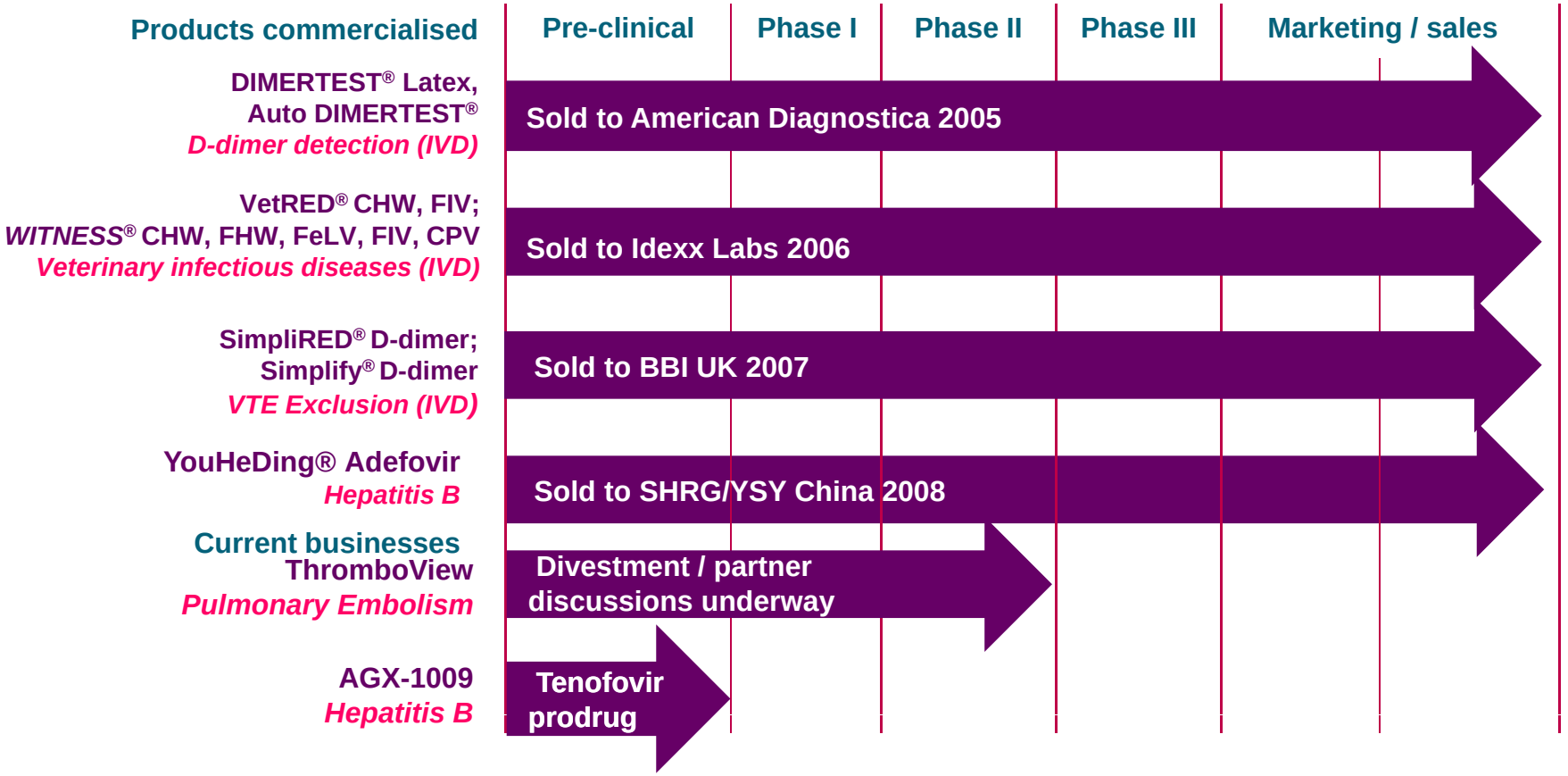
Effective working partnerships in China

Our partners include experienced State Food and Drug Administration (SFDA) hands and Hepatitis B experts

Acquisition of AGX-1009 patents:	Pre-clinical partners:	Drug manufacturing partner:	Clinical trials, ThromboView®:
Institute of Medicinal Biotechnology (IMB), Chinese Academy of Medical Sciences (CAMS), Beijing	Institute of Pharmacology and Toxicology (IPT), Chinese Academy of Military Medical Sciences (AMMS),	Beijing Honghui Meditech	University of California, San Diego, USA

A successful history of commercialisation

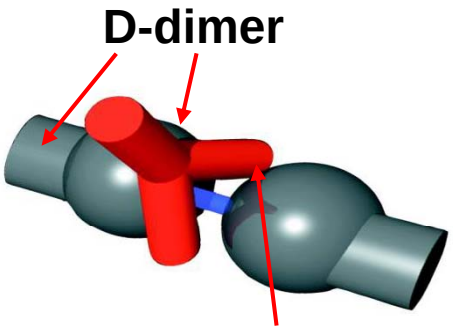
Since 1987 Agenix has taken ~ 20 animal and human products across 4 technology platforms to successful commercialisation and/or strategic sale and exit



Current lead drug and diagnostic programs

ThromboView® diagnostic

- **Uniquely, images blood clots based on molecular structure**
- **Radiolabelled Fab' fragment of humanised 3B6 epitope binds to clots then SPECT**
- **3B6 epitope has >250 referenced publications since 1982**



Hepatitis B anti-viral drug

- **Proprietary AGX-1009 compound is a tenofovir prodrug with the same active compound as Gilead's FDA-approved Viread but with a different 'sidechain'**
- **As a prodrug of a marketed product, AGX-1009 has relatively low risk compared to a new chemical entity**

China's State Intellectual Property Office (SIPO) approved the patent application of AGX-1009 after it authorized five tenofovir related patents to Gilead, which indicates that Gilead's patents have little impact on AGX-1009 at compound level.

ThromboView® – safe and effective

Safety

"There were no treatment-related serious adverse events."

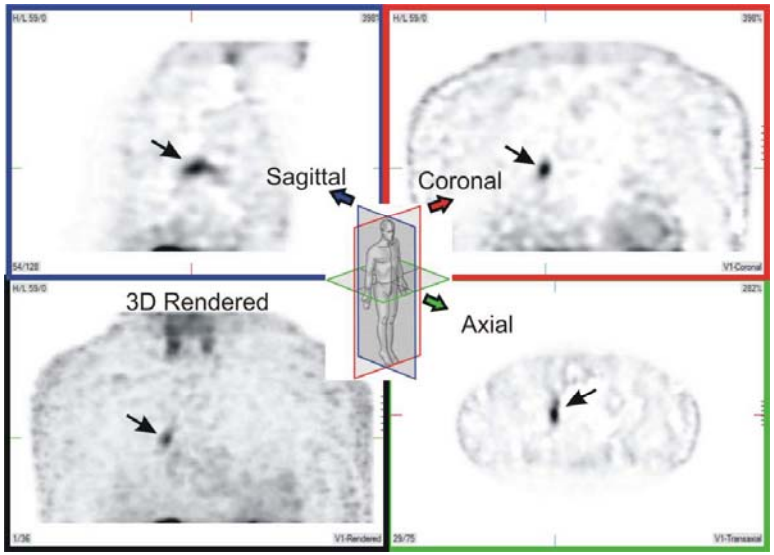
- ***Morris et al.*** **Detection of pulmonary emboli with 99mtc-labeled anti-d-dimer (di-80b3)fab' fragments (thromboview).** ***American Journal of Respiratory and Critical Care Medicine*** **2011;in press**

Effectiveness

"Binds in situ to clots of almost any size and location. Binds only to defects that represent clots, not vascular scars. No clot, no anti-clot Rx. Binds despite anticoagulation."

Professor Tim Morris, UCSD March 2011

- **Relatively low radiation exposure**
- **Avoids exposure to nephrotoxic contrast dye**
- **Sensitivity and specificity comparable to CTPA**



ThromboView® – Strategy to create value

Strategic transaction discussions underway	• Follows appointment of Partner International working from offices in Canada, USA and Switzerland
The strategic transaction objective is for either:	• divestment of the ThromboView® technology • partnering fully funded ThromboView® Phase III trials • sale of Agen Limited (subsidiary holding IP)
We anticipate current discussions will continue:	• Throughout 2012

ThromboView® – Market opportunities

Market

Pulmonary Embolus (PE)

- 600,000 clinically recognised incidences of thromboembolism in the US alone annually
- Real figure may be 3 – 10 X. Why?
- In 20.5% of fatal PE, the PE was suspected but not followed up due to renal failure (ie patient cannot have contrast agent), or patient unstable
- 47.5% of fatal PE is unsuspected pre-mortem
- CTA inconclusive rate around 5% in suspected PE
- Competitor technologies (CT, ultrasound, ventilation/perfusion) are imperfect. ThromboView fills the gaps

Opportunities

ThromboView® and PE

- first occurrence
- even in small vessels
- diseased lungs with altered perfusion
- recurrence (vs scarring)
- renal insufficiency
- young women
- repeat testing

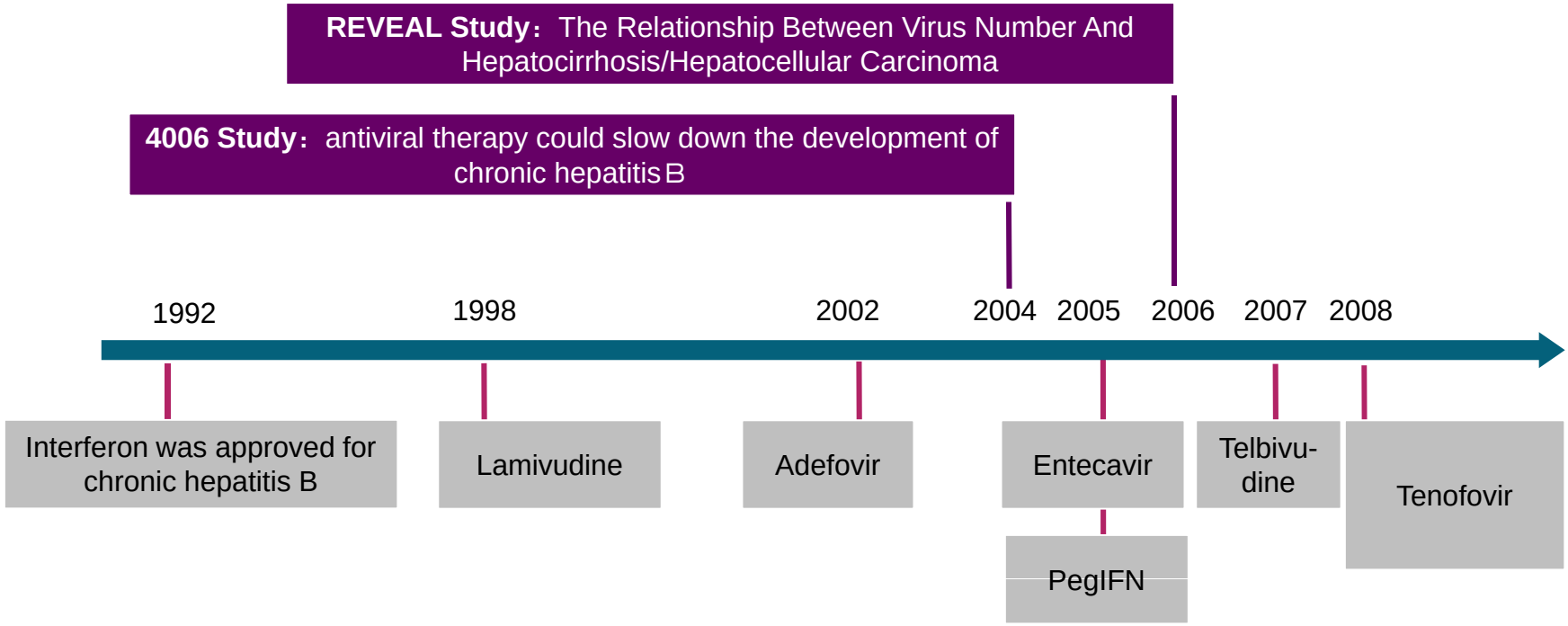
ThromboView® and co-existing Deep Vein Thrombosis

- legs and upper extremities: first occurrence
- legs and UEVTE: recurrence
- other large veins
- radiation dose with CTPA a growing issue

AGX-1009 – proof of concept

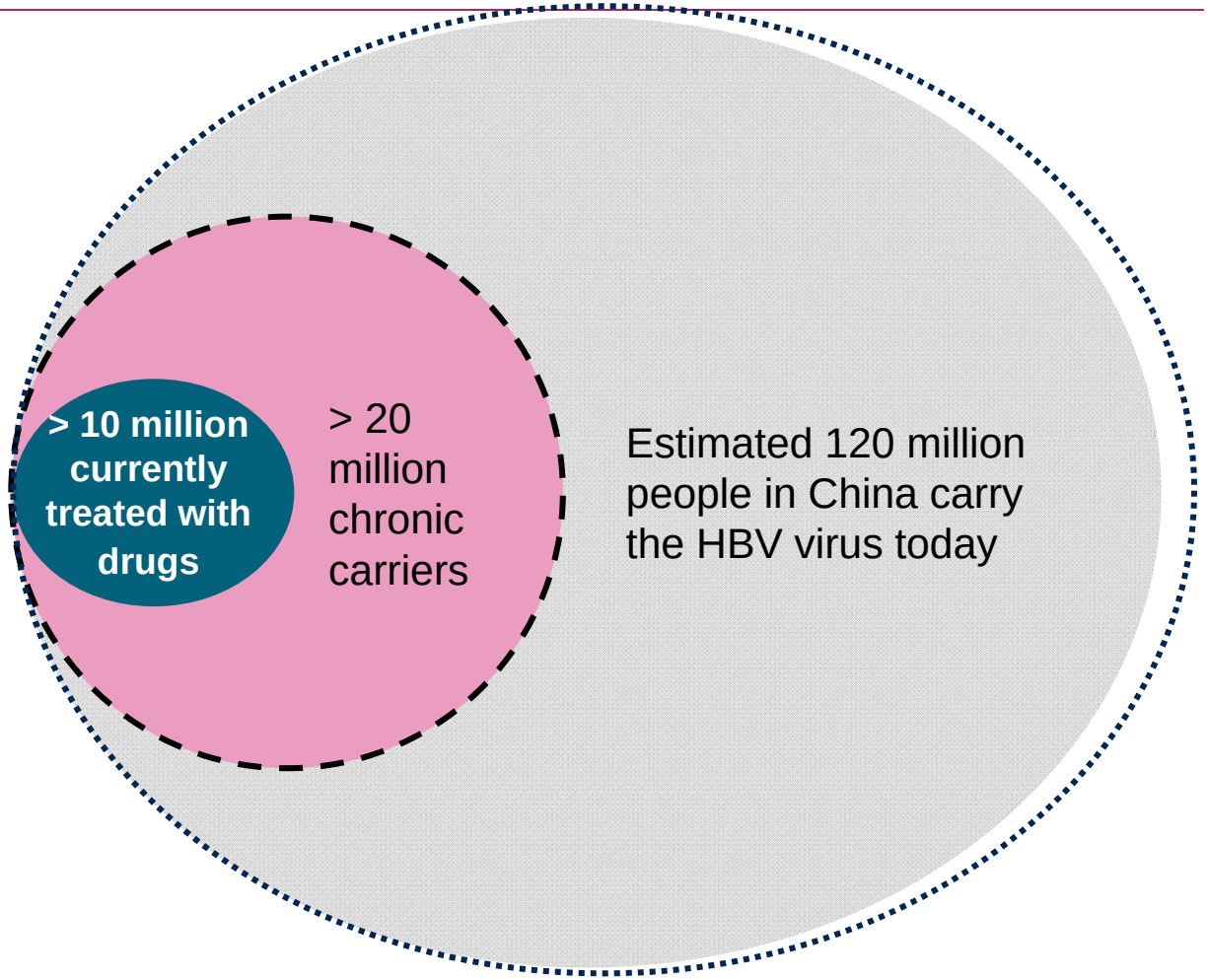
AGX-1009 is a next-generation Nucleotide analog reverse-transcriptase inhibitor (NtARTIs or NtRTI) patented tenofovir 'prodrug' with the same active compound as Gilead's FDA-approved Viread but activated by a different molecular sidechain.

Tenofovir (Viread) is FDA approved in USA for HIV and HBV. It is not approved in China.



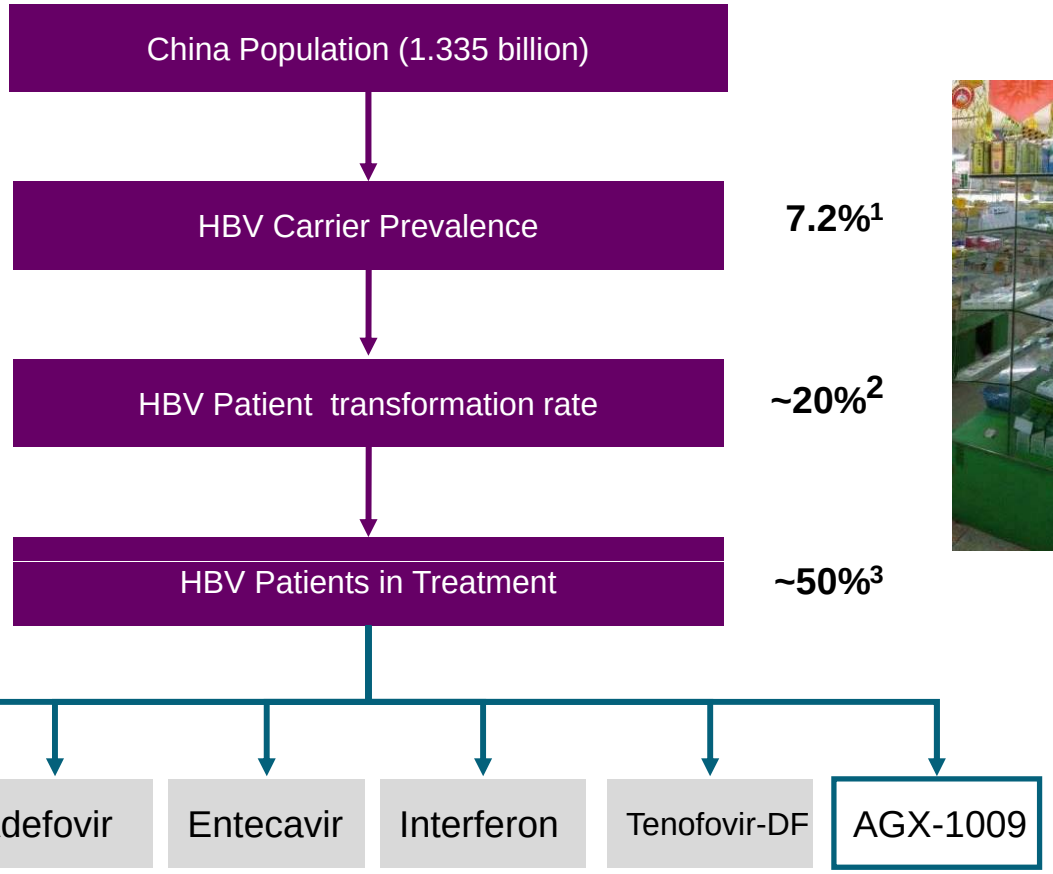
Hepatitis B in mainland China

- **Major unmet medical problem**
- **Significant cost to medical system**
- **Burden to millions of Chinese**
- **Government priority to address**
- **US$1.3 billion market in 2019**



Hepatitis B Market opportunity in China

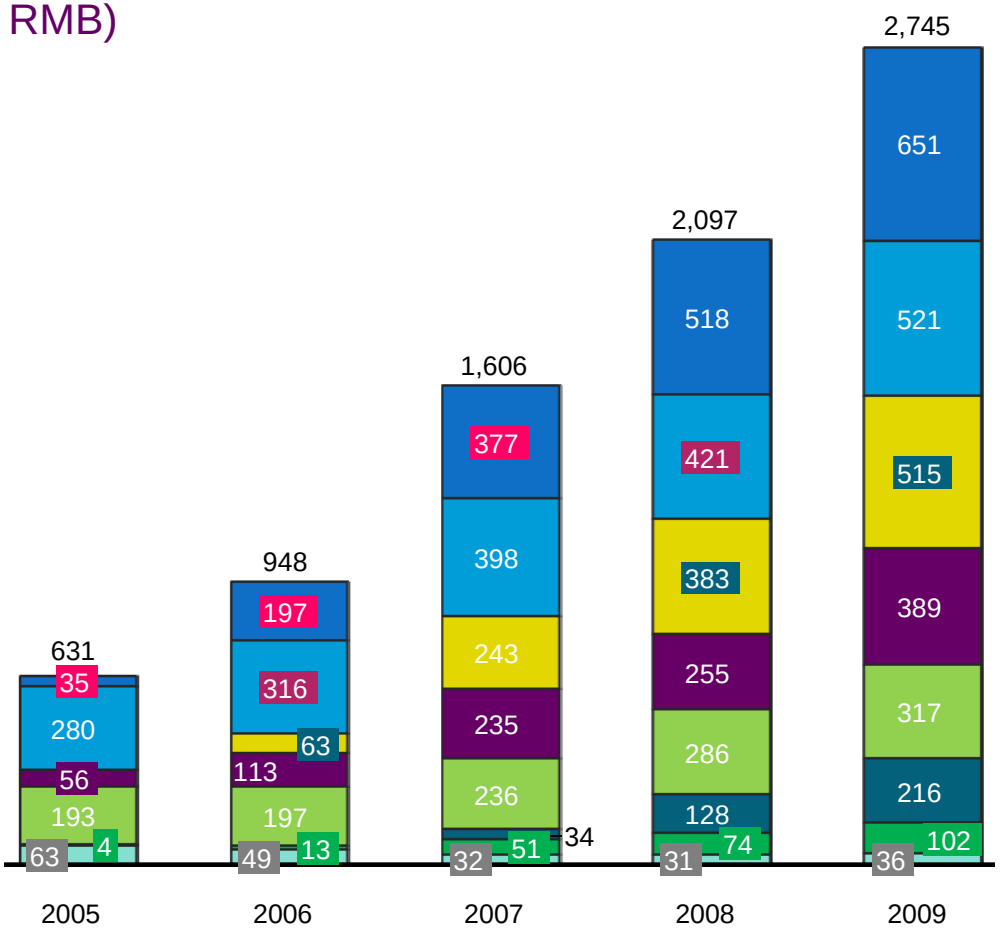
- **Over 10 million HBV patients and carriers who receive treatment with Lamivudine, Adefovir, Entecavir and Interferon.**
- **HBV China market worth A$460 million in 2009 and will triple by 2019 (IMS Health)**



1 MOH Statistics, 2008
2 Ibid
3 IMS Health

Hepatitis B Current market in China

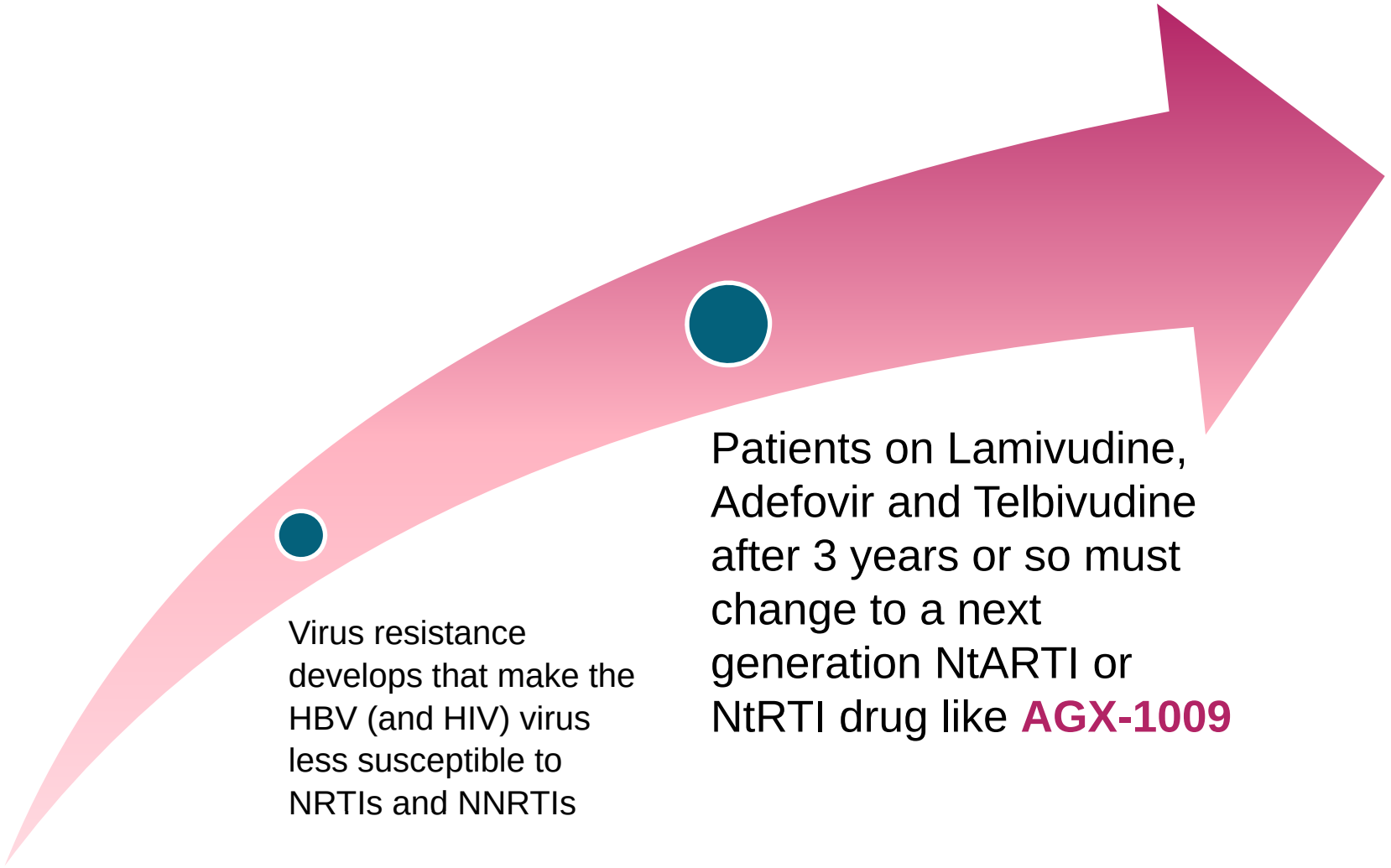
(Million, RMB)



- ADEFOVIR DIPIVOXIL
- LAMIVUDINE
- ENTECAVIR
- PEGINTERFERON ALFA-2A
- INTERFERON ALFA-2B
- TELBIVUDINE
- PEGINTERFERON ALFA-2B
- INTERFERON ALFA-2A
- INTERFERON ALFA-N1
- INTERFERON ALFACON-1

SOURCE: IMS HEALTH

AGX-1009 – a next generation therapy



Virus resistance develops that make the HBV (and HIV) virus less susceptible to NRTIs and NNRTIs

Patients on Lamivudine, Adefovir and Telbivudine after 3 years or so must change to a next generation NtARTI or NtRTI drug like **AGX-1009**

Intellectual property protection

ThromboView® blood clot diagnostic

- **Patents registered in USA, EU, Singapore, Australia, New Zealand to 2022**
- **Patent application under examination in China, Japan**
- **Data protection as a biologic 10 years EU and 12 years USA from date of regulatory approval**
- **Hatch Waxman extension adds 50% of clinical development/regulatory time to patent life in the US, up to 5 years, to allow for the fact that a lot of the patent life is wasted - possible protection of ThromboView® to 2027**

AGX-1009 anti hepatitis B compound

- **Patent registered in China for AGX-1009 small molecule compound after Gilead patents indicating third party patents will have little impact on AGX-1009 molecule protection**
- **PCT applications for synthesis methods and drug fixed-combination formulations**

Capital and shareholder overview

- **Strategy to obtain funding beyond 2012 by equity and grants**
- **Divestment / partnering of ThromboView® should result in significant upside and revaluation of stock**
- **AGX-1009 tenofovir prodrug not presently priced in**
- **New PR and social media initiatives to build visibility**
- **New funding and partners welcome – talk to us**

A strategic approach to reduce our risks

Issue	Strategy
Clinical results	• AGX-1009 based on a proven existing active compound • Significantly lower risk profile to a new drug compound • ThromboView® successfully completed Phase I and Phase II
Clinical recruitment	• Working with strategic partners who are the experts in China • Minimum errors in data and regulatory submissions in China • Government priority to support new drugs like AGX-1009
Intellectual property	• AGX-1009 protected by broad manufacturing patent applications in all key global markets and compound is patented in China • ThromboView® protected by broad patents out to 2027 • Continue to build and will aggressively defend
Capital needs	• Continue to develop strong supportive shareholder base • Close control of costs and programs to reduce already low burn rate
Sentiment	• Communicating our progress clearly and effectively • Proven and leading strategic partners in China • Positioned to meet major unmet medical needs in China • Innovative, well managed company with strong management team

Value inflection points – near term

ThromboView®	• Potential partners currently conducting due diligence may conclude a deal in 2012 including access to technology fees, milestone payments, royalties • Potential Phase III start • Progress of patent applications • Key publication expected
AGX-1009	• Data available from pre-clinical studies of tenofovir prodrug AGX-1009 • Announcements regarding proof of confidence • SFDA CTA filing expected third quarter of 2012 • Announcements regarding distribution and clinical partnerships • Potential licensing deals in key geographies • Potential clinical trial approval in 2013 • Potential commencement of combination trials • Progress of patent applications
Pipeline	• Announcements regarding technical, clinical and commercial opportunities to build a late stage pipeline or assets that are accretive in the near term

Next generation Rx and Dx

Next Generation Rx and Dx symbolises

- **transformation of our business with a focus on this century's major markets: the USA and China**
- **new era of growth in next generation therapeutics and diagnostics**
- **Agenix history and culture**
- **a focused approach built on key strategic components to creating a path to profitability and long term shareholder value**
- **commitment to meeting large unmet medical needs with innovative new products that transform the way common diseases are treated**
- **opportunity to improve quality of life for millions of people.**

AGENiX

Thank you

Addendum

ThromboView® – Safety and Efficacy

- **Well-tolerated in all patient cohorts**
- **No symptomatic adverse effects**
- **Majority of the adverse effect mild in severity and resolved without intervention**
- **Most frequently occurred adverse event of abnormal liver function tests thought to be related to concomitant therapy with concomitant therapy.**
- **Sensitivity and specificity warrant further clinical testing**
- **Received FDA endorsement on phase III trial design to 'gold standard' using PIOPED II truth standard rather than CTPA**

ThromboView® - Completed Studies

Study	Subjects	Design	Objectives
Phase Ia	32, healthy volunteers	Single center, 4 ascending doses	To test safety, pharmacokinetic and dosimetry profile
Phase Ib	26 patients diagnosed with DVT	Multi-center, 3 ascending doses	To test safety, pharmacokinetic and dosimetry profile in patients
Phase Ib	15 patients diagnosed with PE by CTPA	Multi-center, single dose (0.5mg)	To assess safety and tolerability Proof of concept
Phase II	82 patients with confirmed DVT by venography	11 sites in the US and Canada, single dose	To assess sensitivity and specificity
Phase II	52 patients with high to moderate probability of PE	7 sites in the US and Canada, single dose	To assess sensitivity and specificity

ThromboView® – pharmacokinetics

- **A large and growing body of independent clinical evidence confirms ThromboView® is safe and well tolerated in a range of patients**