ASX Announcement

Funding Agreement Provides Certainty

MELBOURNE, Australia, 23 April 2012: Drug and development company Agenix Limited (ASX: AGX) today confirmed it has entered into an agreement with Fortrend Securities, in its own capacity and as agent for a sophisticated investor, that will provide the Company with up to $1.2 million payable in 12 monthly instalments of $100,000 in return for ordinary Agenix shares.

The agreement provides certainty to Agenix shareholders as it approaches the completion of key development milestones including the completion this year of pre-clinical studies and the filing of its application to begin human trials in China of its new low-cost hepatitis B drug, AGX-1009, and continuation of the program to partner or license its promising late-stage blood clot diagnostic technology, ThromboView®.

Agenix is also reviewing opportunities to expand its product pipeline and will continue to pursue initiatives to strengthen its balance sheet.

The Company will determine the timing and use of the new funds which will be used in conjunction with Agenix's existing working capital and ongoing initiatives to advance the company's commercial development programs.

The funds will be provided each month in return for ordinary shares issued to a client of Melbourne-based Fortrend Securities at a 10 percent discount to the prevailing market price calculated over the preceding 20 trading day period.

The Fixed Equity Subscription Agreement entered into is for a fixed amount of $100,000 per month and is in addition to the March 2010 three year $5 million equity draw down facility with Fortrend Securities which remains in place where the maximum amount of each drawdown was a lesser, variable amount, being a function of the recent trading volume at the time of drawdown.

For more information please contact:

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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 third quarter 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.The company is developing a promising new hepatitis B therapy for China with the Institute of Medicinal Biotechnology (IMB) of the Chinese Academy of Medical Sciences in Beijing. The new drug, called AGX-1009, is a patented prodrug analog of tenofovir (Viread) marketed by Gilead Sciences Inc to treat chronic hepatitis B and HIV. Agenix's revolutionary diagnostic, ThromboView®, is a patented monoclonal antibody developed to provide the medical community with a new way to accurately detect live blood clots and pulmonary embolisms in the human body without exposing patients to high doses or radiation and toxic chemicals used in current diagnostic technology. ThromboView® has successfully completed two Food & Drug Administration Phase II human clinical trials in the US. The company is preparing ThromboView to complete a Phase III clinical study ahead of its planned global market launch.