

AGENIX LIMITED

(ASX: AGX)

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14 September 2016

PRO FORMA STATEMENT OF FINANCIAL POSITION

The attached statement of Financial Position provides a further update to assist shareholders following the completion of the acquisition of the CCP Group.

Please refer to Section 8 of the Prospectus dated 29 June 2016 for detailed information on the accounting policies adopted and the adjustments required.

The Pro Forma Financial Information has been prepared for illustrative purposes and has been prepared in accordance with the measurement and recognition criteria of Australian Accounting Standards and the significant accounting policies of the Company and the CCP Group, as if the proposed acquisition occurred on 30 June 2016.

The information in this section is presented on a Pro Forma basis only, and as a result it is likely that this information will differ from the actual financial information for the merged group as at the completion of the proposed acquisition.

The Pro Forma Financial Information has been derived from the statement of financial position as at 30 June 2016 of the Company which is currently being audited together with the audited statement of financial position of CCP Group as at 30 June 2016. The adjustments reflect that the acquisition of CCP Group had occurred at 30 June 2016.

- (a) Capital raising of \$3,000,000 being 60,000,000 Offer Shares issued at 5 cents.
- (b) Capital raising costs of \$270,000.
- (c) Alignment of accounting policies to reflect the reverse acquisition accounting treatment of equity with the recognition as an expense of the \$1,260,593 being the deemed cost of acquisition in accordance with AASB 3.
- (d) Treatment of the convertible notes with a maximum value of \$500,000 issued to CCP Group by the company as intercompany loans at balance date.

Gary Taylor Company Secretary

CURRENT ASSETS Cash and cash equivalents 33,416 3,000,000 53,348 - 3,086,764 Trade and other receivables 9,514 - 47,506 - 57,020 Prepayments 28,987 Inventory - 10,100 - 10,100 Interest bearing note 250,000 250,000 - 10,100 Interest bearing note TOTAL CURRENT ASSETS Other assets CHARLEST S S S S S S S S S S S S S S S S S S	AS at 30 Julie 2010			Position	Acquisition	Combined Entity Pro- Forma Financial Position
Cash and cash equivalents 33,416 3,000,000 53,348 - 3,086,764 Trade and other receivables 9,514 - 47,506 - 57,020 Prepayments 28,987 - 10,100 - 10,100 Inventory 250,000 - - - 250,000 - TOTAL CURRENT ASSETS 321,917 3,000,000 110,954 - 250,000 - ON-CURRENT ASSETS 250,000 - - - 250,000 - - 250,000 - - 250,000 - - 250,000 - - 250,000 - - 250,000 - - 250,000 - 23,200 - 23,200 - 23,200 - 23,200 - 23,200 - 250,000 32,000 - - 250,000 32,000 - - - 500,000 32,000 - - - - 500,000 - - - <th></th> <th>\$</th> <th>\$</th> <th>\$</th> <th>\$</th> <th>\$</th>		\$	\$	\$	\$	\$
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Prepayments 28,987 28,987 28,987 28,987 10ventory	Cash and cash equivalents	33,416	3,000,000	53,348	-	3,086,764
Inventory	Trade and other receivables	9,514		47,506	-	57,020
Inventory	Prepayments					28,987
NON-CURRENT ASSETS 321.917 3.000.000 110.954 250.000 3.182.871 3.000.000 110.954 250.000 3.182.871 3.000.000 110.954 250.000 3.182.871 3.000.000 3.100.954 250.000 3.182.871 3.000.000 3.0000.0000		, · · · · · · · · · · · · · · · · · · ·	-	10,100	-	10,100
NON-CURRENT ASSETS 321,917 3,000,000 110,954 - 250,000 3,182,871		250,000	-		- 250,000	
Other assets 250,000 - - 250,000 Plant and equipment - - 23,200 - 23,200 TOTAL NON-CURRENT ASSETS 250,000 - 23,200 - 250,000 23,200 TOTAL ASSETS 571,917 3,000,000 134,154 - 500,000 3,206,071 CURRENT LIABILITIES Trade and other payables 113,596 270,000 1,426 80,000 385,022 Borrowings - - 500,000 - 500,000 - 19,830 TOTAL CURRENT LIABILITIES 133,426 270,000 501,426 500,000 404,852 TOTAL LIABILITIES 133,426 270,000 501,426 500,000 404,852 NET ASSETS 438,491 2,730,000 501,426 500,000 404,852 NET ASSETS 438,491 2,730,000 501,426 500,000 404,852 NET ASSETS 438,491 2,730,000 1,212,910 75,493,373 <td></td> <td>321,917</td> <td>3,000,000</td> <td>110,954</td> <td>- 250,000</td> <td>3,182,871</td>		321,917	3,000,000	110,954	- 250,000	3,182,871
Other assets 250,000 - - 250,000 Plant and equipment - - 23,200 - 23,200 TOTAL NON-CURRENT ASSETS 250,000 - 23,200 - 250,000 23,200 TOTAL ASSETS 571,917 3,000,000 134,154 - 500,000 3,206,071 CURRENT LIABILITIES Trade and other payables 113,596 270,000 1,426 80,000 385,022 Borrowings - - 500,000 - 500,000 - 19,830 TOTAL CURRENT LIABILITIES 133,426 270,000 501,426 500,000 404,852 TOTAL LIABILITIES 133,426 270,000 501,426 500,000 404,852 NET ASSETS 438,491 2,730,000 501,426 500,000 404,852 NET ASSETS 438,491 2,730,000 501,426 500,000 404,852 NET ASSETS 438,491 2,730,000 1,212,910 75,493,373 <td>NON-CURRENT ASSETS</td> <td></td> <td></td> <td></td> <td></td> <td></td>	NON-CURRENT ASSETS					
Plant and equipment		250.000	-	_	- 250.000	_
TOTAL NON-CURRENT ASSETS 250,000 - 23,200 - 250,000 23,200 TOTAL ASSETS 571,917 3,000,000 134,154 - 500,000 3,206,071 CURRENT LIABILITIES Trade and other payables 113,596 270,000 1,426 385,022 Borrowings - 500,000 - 500,000 - 500,000 Liabilities associated with assets held for resale 19,830 - 5 - 5 - 19,830 TOTAL CURRENT LIABILITIES 133,426 270,000 501,426 - 500,000 404,852 TOTAL LIABILITIES 133,426 270,000 501,426 - 500,000 404,852 NET ASSETS 438,491 2,730,000 - 367,272 - 2,801,219 EQUITY Contributed equity 77,594,403 2,730,000 1,212,910 - 75,493,373 6,043,940 Reserves 4,663,998 - 5 - 4,663,998 Accumulated losses/ Retained Earnings - 81,819,910 - 1,580,182 80,157,371 3,242,721 Non-controlling interest - 5 - 5 - 5 - 5 - 5 - 5 - 5 - 5 - 5 -				23.200		23.200
CURRENT LIABILITIES Trade and other payables 113,596 270,000 1,426 385,022 Borrowings - - - 500,000 - Liabilities associated with assets held for resale 19,830 - - - 19,830 TOTAL CURRENT LIABILITIES 133,426 270,000 501,426 500,000 404,852 NET ASSETS 438,491 2,730,000 501,426 500,000 404,852 EQUITY Contributed equity 77,594,403 2,730,000 1,212,910 75,493,373 6,043,940 Reserves 4,663,998 - - 4,663,998 - - 4,663,998 - Accumulated losses/ Retained Earnings - 81,819,910 - 1,580,182 80,157,371 3,242,721 Non-controlling interest - - - - - - -		250,000	-	,	- 250,000	23,200
Trade and other payables 113,596 270,000 1,426 385,022 Borrowings - - - 500,000 - Liabilities associated with assets held for resale 19,830 - - - - 19,830 TOTAL CURRENT LIABILITIES 133,426 270,000 501,426 - 500,000 404,852 NET ASSETS 438,491 2,730,000 - 367,272 - 2,801,219 EQUITY Contributed equity 77,594,403 2,730,000 1,212,910 75,493,373 6,043,940 Reserves 4,663,998 - - - 4,663,998 - Accumulated losses/ Retained Earnings - 81,819,910 - 1,580,182 80,157,371 3,242,721 Non-controlling interest - - - - - - -	TOTAL ASSETS	571,917	3,000,000	134,154	- 500,000	3,206,071
Trade and other payables 113,596 270,000 1,426 385,022 Borrowings - - - 500,000 - Liabilities associated with assets held for resale 19,830 - - - - 19,830 TOTAL CURRENT LIABILITIES 133,426 270,000 501,426 - 500,000 404,852 NET ASSETS 438,491 2,730,000 - 367,272 - 2,801,219 EQUITY Contributed equity 77,594,403 2,730,000 1,212,910 75,493,373 6,043,940 Reserves 4,663,998 - - - 4,663,998 - Accumulated losses/ Retained Earnings - 81,819,910 - 1,580,182 80,157,371 3,242,721 Non-controlling interest - - - - - - -	CURRENT LIABILITIES					
Borrowings		113.596	270.000	1.426		385.022
19,830 - - - 19,830 TOTAL CURRENT LIABILITIES 133,426 270,000 501,426 500,000 404,852 107AL LIABILITIES 438,491 2,730,000 367,272 - 2,801,219 107AL LIABILITIES 2,730,000 2,730,		-			- 500.000	-
TOTAL CURRENT LIABILITIES 133,426 270,000 501,426 - 500,000 404,852 TOTAL LIABILITIES 133,426 270,000 501,426 - 500,000 404,852 NET ASSETS 438,491 2,730,000 - 367,272 - 2,801,219 EQUITY Contributed equity 77,594,403 2,730,000 1,212,910 - 75,493,373 6,043,940 Reserves 4,663,998 - - - 4,663,998 - Accumulated losses/ Retained Earnings - 81,819,910 - 1,580,182 80,157,371 3,242,721 Non-controlling interest - - - - - -	•	19.830	-	-	-	19.830
NET ASSETS 438,491 2,730,000 - 367,272 - 2,801,219 EQUITY Contributed equity 77,594,403 2,730,000 1,212,910 - 75,493,373 6,043,940 Reserves 4,663,998 - - 4,663,998 - Accumulated losses/ Retained Earnings - 81,819,910 - 1,580,182 80,157,371 3,242,721 Non-controlling interest - - - - - -		· · · · · · · · · · · · · · · · · · ·		501,426	- 500,000	404,852
EQUITY Contributed equity 77,594,403 2,730,000 1,212,910 - 75,493,373 6,043,940 Reserves 4,663,998 - - - 4,663,998 - Accumulated losses/ Retained Earnings - 81,819,910 - - 1,580,182 80,157,371 - 3,242,721 Non-controlling interest - - - - - - - - -	TOTAL LIABILITIES	133,426	270,000	501,426	- 500,000	404,852
Contributed equity 77,594,403 2,730,000 1,212,910 - 75,493,373 6,043,940 Reserves 4,663,998 - - - 4,663,998 - Accumulated losses/ Retained Earnings - 81,819,910 - - 1,580,182 80,157,371 - 3,242,721 Non-controlling interest - - - - - - - -	NET ASSETS	438,491	2,730,000	- 367,272	-	2,801,219
Contributed equity 77,594,403 2,730,000 1,212,910 - 75,493,373 6,043,940 Reserves 4,663,998 - - - 4,663,998 - Accumulated losses/ Retained Earnings - 81,819,910 - - 1,580,182 80,157,371 - 3,242,721 Non-controlling interest - - - - - - - -	FOUITY					
Reserves 4,663,998 - - 4,663,998 - Accumulated losses/ Retained Earnings - 81,819,910 - - 1,580,182 80,157,371 - 3,242,721 Non-controlling interest -		77 594 403	2.730.000	1.212.910	- 75.493.373	6.043.940
Accumulated losses/ Retained Earnings - 81,819,910 - - 1,580,182 80,157,371 - 3,242,721 Non-controlling interest - <td< td=""><td>· ·</td><td></td><td></td><td>-,,0 .0</td><td></td><td></td></td<>	· ·			-,,0 .0		
Non-controlling interest			-	- 1.580.182		- 3.242.721
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		_438.491	2.730.000	- 367.272		2,801,219

Refer the Section 8 of Prospectus dated 29 June 2016 for details of the adjustments required for the Pro Forma Statement of Financial Position