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ASX MEDIA RELEASE

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Agenix Raises \$1million with Convertible Note issue

Agenix Limited (ASX: AGX) is pleased to advise that it has raised \$1,000,000 through the private placement of unlisted convertible notes to two existing sophisticated shareholders of the company providing \$500,000 each. The Convertible Note issue was undertaken pursuant to s 708 of the Corporations Act and ASX Listing Rule 3.1.

The proceeds of this placement will provide the company with immediate term working capital in order to fund the ongoing operations of the company including our Chinese business operations and supporting our efforts to sell or otherwise divest the ThromboView® diagnostic intellectual property.

Interest on the principal of the notes at the coupon rate of 10% per annum, will be payable quarterly in arrears or on conversion. Subject to shareholder approval, the principal of the notes and the accrued interest will automatically convert into shares at the conversion price of 0.5 cents per share. The Board of Agenix considers, having regard to the difficulty of raising funds in the current economic climate in circumstances where the shares are in voluntary suspension from trading, that the issue price represents fair and reasonable market value and that issue at this price is in the best interests of investors as a whole. The subscription for notes by the noteholders will occur in a number of separate tranches dependent on the working capital requirements of the company. Shareholder approval for the conversion will be sought at the company's AGM. If shareholder approval is not obtained, subject to the company having sufficient funds to redeem, the redemption of the notes (and any early redemption date) is at the discretion of the Noteholder.

The company is currently finalising its FY2008 financial report with the auditors and expects to lodge this report and send notices for the annual general meeting shortly. This is expected to be held prior to 30 September 2009. The company is also progressing December 2008 half year accounts and its FY2009 financial report with a view to reinstate the shares to trading at the earliest opportunity.

Jeffrey Luckins

Company Secretary

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SOURCE: Agenix Limited, Brisbane, Australia

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