



## **ASX Announcement**

### **Settlement of Writ**

#### **Melbourne, Australia, 12 March 2015**

Agenix Limited (ASX: AGX) has agreed with OKS AGX Inc (OKS) to settle the Supreme Court proceedings commenced by OKS.

As previously announced to the market on 24 December 2014, OKS commenced proceedings involving claims arising from a \$5 million share subscription agreement entered into between Agenix and OKS in March 2008. It made no claims concerning the conduct of any current Agenix board member or personnel.

Following discovery of the existence of the writ, which had been issued but not served, the Company determined that it was in the best interests of Agenix that the litigation be settled.

The key components of the settlement transaction are as follows:

1. Agenix to provide and maintain OKS with a 10% shareholding in the total issued capital of Agenix for a period of 2 years or until a point immediately preceding a merger or acquisition transaction by Agenix, whichever occurs first in time.
2. OKS to be assigned all rights, title and interest in the Thromboview project.

The settlement transaction is subject to a number of conditions precedent, including Agenix members' consent. Agenix will call an Extraordinary General Meeting of Shareholders to approve, if considered fit, the settlement transaction. An independent expert report on whether the above transactions are in the best interest of all shareholders, or not, will accompany the Notice of Meeting to Securityholders. A sunset date of 15 May 2015 has been agreed for the satisfaction of the conditions precedent.

In the event the conditions precedent are satisfied and settlement occurs, Agenix will have removed the litigation uncertainty that has been affecting the Company.

Agenix Chairman Nick Weston said he believed Agenix securityholders would support the transaction.

“The Board took the view that for Agenix to move forward it must resolve this legacy matter, bequeathed by a former Board, so that it can focus on its next phase.”

“OKS originally held approximately 10% of the Company at the time of their subscription back in March 2008.”

“The Company was constrained by the 2008 OKS share subscription agreement from taking Thromboview into Phase III studies on its own, and despite rigorous and extensive partnering efforts worldwide since then, was unable to find a partner for the project”, he said.

“The settlement, if approved, does not involve a cash payment, and will remove a significant barrier to Agenix increasing shareholder value and achieving near term revenue”.

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