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21 October 2016

Mr Gary Taylor
Company Secretary
Agenix Limited
Ground Floor
156 Collins Street
MELBOURN VIC 3000
Fax +61 3 8616 0382

Copy to

Market Announcements Office
Australian Securities Exchange
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000
Fax 1300 135 638

Dear Mr Taylor

Form 605 (Notice of ceasing to be a substantial holder) – Agenix Limited (ASX: AGX)

We act for OKS AGX, INC ("**OKS**").

In accordance with section 671B(1) of the Corporations Act 2001 (Cwlth), we enclose a Form 605 (Notice of ceasing to be a substantial holder) that has been issued by OKS in relation to shares in Agenix Limited.

Yours sincerely

Moira Saville
Partner
T +61 2 9296 2311
M +61 407 241 824
moira.saville@au.kwm.com

Encl 1

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Beijing I Brisbane I Canberra I Chengdu I Chongqing I Guangzhou I Hangzhou I Hong Kong I Jinan I London I Melbourne I New York I Perth I Qingdao I Shanghai I Shenzhen Silicon Valley I Suzhou I Sydney I Tianjin I Tokyo

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme **Agenix Limited**

ACN/ARSN **009 213 754**

1. Details of substantial holder (1)

Name **OKS AGX, INC and the parties named in section 2 below**

ACN/ARSN (if applicable) **N/A**

The holder ceased to be a substantial holder on 25/8/2016

The previous notice was given to the company on 22/5/2015

The previous notice was dated 20/5/2015

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to changes (5)	Class (6) and number of securities affected	Person's votes affected
7/9/2016	OKS AGX INC (OKS-AGX)	Decrease in voting power as a result of the acquisition of CCP Group	N/A	12,582,134 fully paid ordinary shares	8.45%
7/9/2016	OS Investment Inc (OSI)	Decrease in voting power as a result of the acquisition of CCP Group	N/A	12,582,134 fully paid ordinary shares	8.45%
7/9/2016	Oaks Family Office Pte Ltd (OAKS)	Decrease in voting power as a result of the acquisition of CCP Group	N/A	12,582,134 fully paid ordinary shares	8.45%
7/9/2016	Mr James Alexander Jen Tung Liu	Decrease in voting power as a result of the acquisition of CCP Group	N/A	12,582,134 fully paid ordinary shares	8.45%
7/9/2016	Mr Omar Shoman	Decrease in voting power as a result of the acquisition of CCP Group	N/A	12,582,134 fully paid ordinary shares	8.45%

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
OKS AGX INC (OKS-AGX)	OAKS Family Office Pte Ltd, 541 Orchard Road, #10-04 Liat Towers, Singapore, 238881
OS Investment Inc (OSI)	OAKS Family Office Pte Ltd, 541 Orchard Road, #10-04 Liat Towers, Singapore, 238881
Oaks Family Office Pte Ltd (OAKS)	OAKS Family Office Pte Ltd, 541 Orchard Road, #10-04 Liat Towers, Singapore, 238881
Mr James Alexander Jen Tung Liu	OAKS Family Office Pte Ltd, 541 Orchard Road, #10-04 Liat Towers, Singapore, 238881
Mr Omar Shoman	OAKS Family Office Pte Ltd, 541 Orchard Road, #10-04 Liat Towers,

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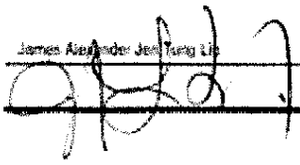
Signature

print name James Alexander Jen Tung Lin Capacity as Director

sign here  date 19 / October / 2016

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11 March 2015

OKS AGX Inc

and

Agenix Limited
ACN 009 213 754

Deed of Settlement

NICHOLAS WESTON
LAWYERS

Ground Floor, 156 Collins Street
MELBOURNE VIC 3000
T: (03) 8616 0379
F: (03) 8616 0382
NW:VH:12047
E: mail@nicholasweston.com

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Annexure A - Form of New Subscription Deed

Annexure B – Form of Tolling Deed

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THIS DEED is made on 11th MARCH 2015

PARTIES

OKS AGX, INC.
of PO Box 957 Offshore Incorporations Centre , Tortola, British Virgin Islands
("**OKS**")

and

AGENIX LIMITED (ACN 009 213 754)
of Ground Floor, 156 Collins Street, Melbourne VIC 3000
("**Agenix**")

RECITALS

A On or about 19 March 2008 each of Agenix and OKS entered into a Subscription Deed (**Deed**) which provided for Agenix to allot and issue 41,666,666 ordinary fully paid shares in Agenix to OKS for a total issue price of $5,000,000 such that following the issuance of the shares, OKS would hold a 9.7% interest in Agenix (**Investment**).

B OaksFO provides investment management services to OKS and negotiated the Deed with Agenix on behalf of OKS.

C A dispute arose between OKS and Agenix (**Dispute**) relating to certain representations made and warranties given by Agenix as to its corporate interests in Shanghai Rui Guang Bio-Pharma Development Co., Ltd (registration number 3101152026502) and Shanghai Yi Sheng Yuan Pharmaceuticals Co., Ltd (registration number 3102251014127) and its intellectual property rights as to the pharmaceutical product Adefovir Dipivoxil (known as "YouHeDing").

D By Proceedings No. SCI 2014 01176 commenced by OKS in the Supreme Court of Victoria (**Proceedings**), OKS alleges that, among other things, Agenix had made certain false and misleading representations and engaged in misleading and deceptive conduct prior to the execution of the Deed and had breached certain warranties given in the Deed, and OKS sought damages and other relief.

E Without admission of liability, OKS and Agenix have agreed to settle the Dispute and the Proceedings on the terms set out in this Deed of Settlement.

AGREED TERMS

1 Definitions and interpretation

1.1 Definitions

In this document, unless the context requires otherwise:

"**Agenix**" means Agenix Limited ACN 009 213 754 and its subsidiaries.

"**Assignment**" means the assignment of all legal and beneficial rights to ThromboView by Agen Biomedical Limited to OKS, which Agenix will use its best endeavours to

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complete within [60] days from the date of signing of the Assignment Deed, on terms that, liabilities or obligations (whether actual or contingent) incurred or arising prior to the completion date of assignment will be borne by Agenix.

"**Assignment Deed**" means the Deed of Assignment referred to in clause 2.2(a).

"**Business Day**" means a day other than a Saturday, Sunday or public holiday in Victoria or Singapore.

"**Claims**" means any claim demand, action or proceeding of any kind relating to or concerning the subject matter of the Dispute or the Proceedings but excludes any claim, demand, action or proceeding in respect of an Excluded Matter.

"**Constitution**" means the constitution of Agenix, as varied from time to time.

"**Control**" has the meaning that definition has in the Corporations Act 2001 (Cwlth).

"**Deed**" means the Subscription Deed between OKS and Agenix entered into on or around 19 March 2008.

"**Dispute**" has the meaning given in the Recitals.

"**Effective Date**" means the date of this Deed of Settlement.

"**Excluded Matter**" means any breach by the party against whom the claim is brought of the terms of this Deed of Settlement.

"**First Completion**" has the meaning given in the New Subscription Deed.

"**GST**" has the meaning given by the GST Act.

"**GST Act** means *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

"**Investment**" means the allotment and issuance to OKS of a 9.7% interest in Agenix specifically 41,666,666 ordinary fully paid shares in Agenix for a total issue price of $5,000,000 pursuant to the Deed.

"**Loss**" includes any loss, damage, expense, costs, or liability, whether actual or contingent, past, present and future, and includes legal costs on an indemnity basis.

"**New Subscription Deed**" has the meaning given in clause 2.2(a).

"**OKS**" means OKS AGX Inc.

"**OaksFO**" means Oaks Family Office Pte. Ltd.

"**Point of Merger**" means immediately prior to a Transaction or immediately prior to any public capital raising associated with a Transaction, whichever occurs earlier.

"**Proceeding**" means the Supreme Court of Victoria proceeding No. SCI 2014/01 176 instituted on 14 March 2014 by OKS against Agenix.

"**Settlement Issue**" means the allotment and issue of fully paid ordinary shares in Agenix to OKS such that OKS will hold and maintain at least a 10% interest and ownership in the Total Issued Capital of Agenix (whereby "**Total Issued Capital of Agenix**" shall include but not be limited to, all outstanding share splits, rights issues, warrants, options and/or other rights to any securities of Agenix whether issued to third parties or to

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employees or otherwise whether for any capital or fund raising event or transaction undertaken by Agenix for any reason whatsoever) at all times without dilution for a period expiring two (2) years from the Effective Date or, immediately prior to a Point of Merger, whichever happens first.

"**Tax Invoice**" has the meaning given by the GST Act.

"**ThromboView**" means all intellectual property rights (both legal and beneficial), in the Thromboview technology, including (but not limited to) all right, title and interest in International Patent Application No PCT/AU02/00827, and the following patents:

Country	Patent Number
USA	7,087,724; 7,459,143
Europe	1412388
Singapore	100592
Australia	2002318960
New Zealand	530122
Japan	5006504
People's Republic of China	02812875.3
Canada	2450828

and all associated patents and patent applications, but excludes all costs and liabilities incurred or accrued or arising prior to the date of completion of the Assignment.

"**Tolling Deed**" has the meaning given in clause 2.2(b)

"**Transaction**" means a transaction between Agenix and a third party occurring on a date between the Effective Date and the expiry of 2 years from the Effective Date by which:

(a) Agenix acquires Control of the share capital of a target entity;

(b) Agenix will otherwise merge with or be taken over by another entity;

(c) a material part of Agenix's assets are acquired by a third party; or

(d) Agenix undertakes or is subject to a transaction with one or more third parties which have a similar effect to that specified in limbs (a)-(c).

"**Transaction Documents**" means any enabling document giving effect to a proposed Transaction.

Words and expressions

In this document, unless the context requires otherwise:

(a) the singular includes the plural and vice versa;

(b) words denoting any gender include all genders;

(c) where a word or phrase is defined, its other grammatical forms have a corresponding meaning;

(d) a reference to a party, clause, paragraph, schedule or annexure is a reference to a party, clause, paragraph, schedule or annexure to or of this document;

(e) a reference to this document includes any schedules or annexures;

(f) headings are for convenience and do not affect interpretation;

(g) the background or recitals to this document are adopted as and form part of this document;

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(h) a reference to any document or agreement includes a reference to that document or agreement as amended, novated, supplemented, varied or replaced from time to time;

(i) a reference to "$", "A$" or "dollar" is a reference to Australian currency;

(j) a reference to a time is a reference to Australian Eastern Standard Time;

(k) a reference to a party includes its executors, administrators, successors, substitutes (including persons taking by novation) and permitted assigns;

(l) a reference to writing includes any method of representing words, figures or symbols in a permanent and visible form;

(m) words and expressions denoting natural persons include bodies corporate, partnerships, associations, firms, governments and governmental authorities and agencies and vice versa;

(n) a reference to any legislation or to any provision of any legislation includes:

(i) any modification or re-enactment of the legislation;

(ii) any legislative provision substituted for, and all legislation, statutory instruments and regulations issued under, the legislation or provision; and

(iii) where relevant, corresponding legislation in any Australian State or Territory;

(o) no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of this document or any part of it; and

(p) the words "including", "for example", "such as" or other similar expressions (in any form) are not words of limitation.

1.2 Other rules of interpretation

In this document, unless expressly provided otherwise:

(a) **(method of payment)** any payment of money by one party to another will be made in Australian currency by bank cheque or by credit of cleared funds to a bank account specified by the recipient;

(b) **(consents and approvals)** if the doing of any act, matter or thing requires the consent, approval or agreement of any party, that consent, approval or agreement must not be unreasonably withheld or delayed;

(c) **(joint and several liability)** a promise, representation or warranty given by or in favour of two or more persons under this document is given by them or for their benefit jointly and severally;

(d) **(Business Days)** if:

(i) the day on or by which any act, matter or thing is to be done is a day other than a Business Day, the act, matter or thing will be done on the next Business Day; and

(ii) any money falls due for payment on a date other than a Business Day, that money will be paid on the next Business Day (without interest or any other amount being payable in respect of the intervening period); and

(e) **(inconsistency within document)** if a clause of this document is inconsistent with a schedule or annexure of this document, the clause prevails to the extent of the inconsistency.

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2 Assignment of ThromboView and Settlement Issue

2.1 In full and final settlement and satisfaction of the Dispute and the Proceedings including costs of and incidental to the Proceedings the parties agree as follows:

(a) Agenix will by 14 May 2015:

(i) procure the Assignment of ThromboView by Agen Biomedical Limited to OKS, and will take all steps necessary to complete the assignment including, if necessary, the execution of a power of attorney in favour of OKS,

(ii) provide OKS with details of all patents and licence agreements relevant to ThromboView; and;

(iii) use its best endeavours to assist in the transfer of any licensing agreements or arrangements relating to ThromboView to OKS.

(b) Agenix will by 14 May 2015 effect the First Completion of the Settlement Issue and comply with all laws relating to the First Completion of the Settlement Issue including by the filing of an Appendix 3B as required on Agenix's strict undertaking to OKS that Agenix will procure and cause OKS to hold and maintain at least a 10% interest and ownership in the Total Issued Capital of Agenix (whereby "**Total Issued Capital of Agenix**" shall include but not be limited to, all outstanding share splits, rights issues, warrants, options and/or other rights to any shares/securities of Agenix whether issued to third parties or to employees or otherwise whether for any capital or fund raising event or transaction undertaken by Agenix for any reason whatsoever) at all times required under the New Subscription Deed without dilution for a period expiring two (2) years from the Effective Date or, immediately prior to a Point of Merger, whichever happens first.

2.2 In order to give effect to clause 2.1 of this Deed of Settlement:

a) Agenix will :

I. by 14 May 2015 enter into and also procure the entry by Agen Biomedical Limited into an Assignment Deed on terms acceptable to OKS (including terms that permit OKS to terminate the Assignment Deed at any time before completion of the Assignment at OKS's sole and absolute discretion by written notice to Agenix or Agen Biomedical Limited without any recourse or claim whatsoever by Agenix or Agen Biomedical Limited against OKS for such termination);

II. by 11 March 2015 enter into a New Subscription Deed in the terms annexed as Annexure A to this Deed of Settlement;

III. Unless the steps required by clauses 2.1 have already been completed, by 11 May 2015 procure directed proxy votes in favour of the shareholder approvals necessary to effect the Assignment of ThromboView and the Settlement Issue in accordance with clause 2.1 totalling no less than 40% of the total issued shares in Agenix; and

b) by 11 March 2015, enter into a Tolling Deed on terms substantially the same as the form which is Annexure B to this Deed of Settlement.

2.3 For the avoidance of doubt, subject to shareholder approval, the Assignment of ThromboView will take effect within 60 Business Days from the date of signing the Deed of Assignment irrespective of whether or not Agenix completes any Transaction.

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3 Discontinuance of Proceedings

3.1 As soon as reasonably practicable after:

(a) execution of this Deed of Settlement, the Assignment Deed, New Subscription Deed and the Tolling Deed;

(b) Agenix has obtained all relevant regulatory and shareholder approvals necessary to effect the Assignment of ThromboView and the Frist Completion of the Settlement Issue in accordance with clauses 2 and 4; and

(c) Agenix has issued shares constituting the First Completion of the Settlement Issue to OKS;

OKS will:

(a) take all reasonable steps to discontinue the Proceedings, on the basis that there be no order as to costs; and

(b) file and serve that notice of discontinuance in the Proceedings,

and Agenix will complete any Notice of discontinuance in the Proceedings or consent to any orders required to be completed by it.

3.2 For the avoidance of doubt:

(a) Where clauses 2 or 3.1 above require Agenix to perform any obligation under this Deed of Settlement by a specified time, time is of the essence.

(b) If Agenix does not comply with any requirement contained in clauses 2 and 3.1 by the time provided in those clauses, OKS may pursue any Claim it has against Agenix including the Proceedings;

(c) OKS may in its absolute discretion extend the time for performance of the obligations owed by Agenix under clauses 2 and 3.1.

4 Transaction

4.1 Agenix shall obtain, by no later than 5.00 pm on 14 May 2015, all relevant regulatory and shareholder approvals required to complete the Assignment and Settlement Issue in accordance with the Assignment Deed and the New Subscription Agreement including obtaining any approvals and consents required from the Australian Securities and Investments Commission (ASIC), Australian Securities Exchange (ASX) and the shareholders of Agenix, with written evidence of all approvals to be provided to OKS within the same day that such approvals and consents are obtained. OKS will comply with any reasonable related conditions imposed on OKS by ASIC or ASX which are consistent with the terms of this Deed of Settlement.

4.2 Shareholder approval of a Transaction is NOT a condition precedent to the assignment of ThromboView to OKS.

4.3 Agenix will obtain by no later than 5.00 pm on 14 May 2015, all necessary additional shareholder or regulatory approvals to maintain OKS shareholding at 10% of the issued capital of Agenix for a period of two (2) years from the Effective Date or for the period from the Effective Date to the Point of Merger of a Transaction whichever happens first and to maintain thereafter any additional or ongoing shareholder or regulatory approvals.

4.4 Agenix will give OKS 3 Business Days' notice to review and provide comments on any draft notice of meeting required to obtain shareholder consents. Agenix will act reasonably in taking account of OKS's comments prior to the notice being circulated to shareholders .

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5 Releases

5.1 Subject to clauses 5.3 and 5.4 below, in consideration of the parties entering into this Deed of Settlement and performing the terms of this Deed of Settlement:

(a) each party releases and forever discharges the other, including any parent companies, subsidiaries, affiliates, employees, agents or assignees from all Claims of any nature which any party now or at any time after the date of this Deed of Settlement may have, or but for the execution of this Deed of Settlement, could or might have had against the others, including the parent companies, subsidiaries, affiliates, employees, agents or assignees, or any of them in connection with or incidental to the Claims, save for enforcing any provision of this Deed of Settlement;

(b) each party covenants not to sue (whether on its own behalf or by way of statutory derivative action or otherwise) the others, including any parent companies, subsidiaries, affiliates, employees, agents or assignees, or any of them in connection with or incidental to the Claims, save for enforcing any provision of this Deed of Settlement; and

(c) each party covenants not to induce or assist any person to commence, prosecute or advance legal proceedings (whether on its own behalf or by way of statutory derivative action or otherwise) which it would be barred or otherwise prevented from itself commencing, prosecuting or advancing pursuant to the terms of this Deed of Settlement.

5.2 The benefits of the releases and covenants provided in clause 5.1 are held by the parties both on their own behalf and on behalf of, and further or alternatively, as agents for, their respective parent companies, subsidiaries, affiliates, employees, agents or assignees.

5.3 The releases and covenants not to sue in clause 5.1 will not take effect unless and until all of the following have occurred:

(a) execution of the Assignment Deed by Agen Biomedical Limited and Agenix;

(b) execution of the New Subscription Deed by Agenix and OKS;

(c) execution of the Tolling Deed by Agenix and OKS;

(d) Agenix obtaining all relevant regulatory and shareholder approvals necessary to effect the Assignment of Thromboview and the Settlement Issue in accordance with clause 2;

(e) completion and issue of the shares constituting the Settlement Issue to OKS; and

5.4 The releases and covenants not to sue in clause 5.1 will not prevent OKS from pursuing any Claim, including the Proceedings, if any of the following occur:

(a) Agenix does not obtain all relevant regulatory and shareholder approvals necessary to effect the Assignment of Thromboview and the Settlement Issue in accordance with clause 2 by 5.00 pm on 14 May 2015;

(b) Agenix does not execute the New Subscription Deed;

(c) Either of Agen Biomedical Limited or Agenix does not execute the Assignment Deed by 14 May 2015;

(d) Agenix does not execute the Tolling Deed on or before 5.00 pm on 11 March 2015; or

(e) Agenix does not complete and issue the shares constituting the Settlement Issue to OKS on or before 5.00 pm on 14 May 2015.

If any or all of the events specified in subclauses (a) to (e) of this clause 5.4 occur, Agenix agrees that it will not, and it will procure that Agen Biomedical will not, plead the

terms of this Deed of Settlement, the Assignment Deed, the New Subscription Deed or the Tolling Deed as a defence or as a bar to any Claim.

6 No undermining

6.1 In consideration of the terms of this Deed of Settlement and Assignment and the Settlement Issue, OKS agrees for the benefit of Agenix that without the prior written consent of Agenix it will not vote against a Transaction or solicit, induce or entice or endeavour to solicit, induce or entice any other person, firm, company or business to vote against a Transaction so long as the Transaction is:

(a) entered into and undertaken in good faith and on arms length terms; and

(b) does not involve a counterparty who is a related body corporate (as that term is defined in the Corporations Act 2001 (Cwlth))of Agenix, a director of Agenix and/or any of its shareholders or any related bodies corporate of them.

7 GST and stamp duty

7.1 The settlement consideration does not include GST. If a supply made under this Deed of Settlement, the Deed of Assignment or the Subscription Deed is subject to GST;

(a) the recipient of that supply must pay the supplier an amount equal to the GST payable by the supplier, at the same time as the consideration for that supply is given; and

(b) the supplier agrees to give the recipient a Tax Invoice for that additional amount upon payment.; Agenix will pay and/or indemnify OKS for an amount equal to any GST payable by OKS, at the same time as the consideration for that supply is given;

(c) Agenix will not seek payment or reimbursement from OKS for any GST payable by it; and

(d) the applicable supplier agrees to give the recipient a Tax Invoice for the GST amount upon payment.

7.2 Agenix must:

(a) pay all stamp duty (including fines and penalties) payable and assessed under or in connection with this Deed of Settlement, on any instruments entered into under or connection with this Deed of Settlement, and in respect of a transaction evidenced by this Deed of Settlement; and

(b) indemnify on demand OKS AGX against any liability for that stamp duty (including fines and penalties).

8 Warranties

8.1 OKS warrants that it has not assigned any cause of action relating to the Dispute and the Proceedings to any other person.

8.2 Agenix warrants that Agen Biomedical Limited is the legal and beneficial owner of ThromboView.

8.3 Agenix warrants that there are no patents relating to ThromboView other than those referred to in the definition of Thromboview in clause 1.1 and it has disclosed all relevant patent and licence agreements in respect of ThromobView.

8.4 Agenix warrants that:

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(a) it has the power to enter into and perform this Deed of Settlement and will by 14 May 2015 obtain all necessary consents and authorisations to enable it to perform its obligations under this Deed of Settlement;

(b) subject to (a) above, this Deed of Settlement constitutes valid and binding obligations upon Agenix enforceable in accordance with its terms by appropriate legal remedy; and

(c) subject to (a) above this Deed of Settlement does not conflict with or result in a breach of any obligation (including any statutory, contractual or fiduciary obligation) or constitute or result in any default under any provision of the constitution of Agenix or any material provision of any agreement, deed, writ, order, injunction, judgment, law, rule or regulation to which Agenix a party or is subject or by which it is bound.

9 Confidentiality obligations

9.1 The parties agree that they may disclose the fact that the Dispute and the Proceedings have been settled.

9.2 Each party agrees not to disclose, or authorise the disclosure of, the terms of this Deed of Settlement to any other person, except to the extent;

(a) that the other parties to the Deed consent in writing;

(b) necessary to obtain legal or financial advice;

(c) necessary to enforce any terms of this Deed of Settlement; or

(d) necessary to comply with any legal obligations, including ASX disclosure obligations.

10 Notices

10.1 Method

All notices, requests, demands, consents, approvals, offers, agreements or other communications ("**notices**") given by a party under or in connection with this document must be:

(a) in writing;

(b) signed by the party giving notice or a person duly authorised by that party or, where transmitted by e-mail, sent by the party giving notice or a person duly authorised by that party;

(c) directed to the recipient's address (as specified in clause 10.3 or as varied by any notice); and

(d) hand delivered, sent by prepaid post or transmitted by e-mail or facsimile to that address.

10.2 Receipt

A notice given in accordance with this clause is taken as having been given and received:

(a) if hand delivered at or before 4.30pm on a Business Day, on delivery, otherwise at 9.30am on the next Business Day;

(b) if sent by prepaid post:

(i) within Australia, on the second Business Day after the date of posting;

(ii) to or from a place outside Australia, on the seventh Business Day after the date of posting;

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(c) if transmitted by e-mail, on the first Business Day after the date of transmission; or

(d) if transmitted by facsimile at or before 4.30 pm on a Business Day, at the time recorded on the transmission report indicating successful transmission of the entire notice, otherwise at 9.30 am on the next Business Day.

10.3 Address of parties

Unless varied by notice in accordance with this clause 10, the parties' addresses and other details are:

Party:	OKS AGX Inc
Attention:	Patrick Lowe
Address:	c/o OAKS Family Office Pte Ltd 541 Orchard Road #10-04 Liat Towers Singapore 238881
Facsimile:	+65 67370608
E-mail:	patricklowe@oaksfo.com

Party:	Agenix Limited
Attention:	Nicholas Weston
Address:	Ground Floor, 156 Collins Street, Melbourne Vic 3000 Australia
Facsimile:	03 8616 0382
E-mail:	nweston@agenix.com

11 General

11.1 Entire agreement

This document (including its Annexures A and B) constitutes the entire agreement between the parties in relation to its subject matter. All prior discussions, undertakings, agreements, representations, warranties and indemnities in relation to that subject matter are replaced by this document and have no further effect.

11.2 Paramountcy of document

If this document conflicts with any other document, agreement or arrangement, this document prevails to the extent of the inconsistency.

11.3 No merger

The provisions of this document will not merge on completion of any transaction contemplated in this document and, to the extent any provision has not been fulfilled, will remain in force.

11.4 Attorneys

Each person who executes this document on behalf of a party under a power of attorney warrants that he or she has no notice of the revocation of that power or of any fact or circumstance that might affect his or her authority to execute this document under that power.

11.5 Amendment

This document may not be amended or varied unless the amendment or variation is in writing signed by all parties.

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11.6 Assignment

No party may assign, transfer or otherwise deal with this document or any right or obligation under this document without the prior written consent of each other party, which must not be unreasonably withheld.

11.7 Severability

Part or all of any provision of this document that is illegal or unenforceable will be severed from this document and will not affect the continued operation of the remaining provisions of this document.

11.8 Waiver

Waiver of any power or right under this document:

(a) must be in writing signed by the party entitled to the benefit of that power or right; and

(b) is effective only to the extent set out in that written waiver.

11.9 Rights, remedies additional

Any rights and remedies that a person may have under this document are in addition to and do not replace or limit any other rights or remedies that the person may have.

11.10 Further assurances

Each party must do or cause to be done all things necessary or reasonably desirable to give full effect to this document and the transactions contemplated by it (including, but not limited to, the execution of documents).

11.11 Costs

Each party must bear its own legal, accounting and other costs of the preparation and execution of this Deed of Settlement, the Assignment Deed, the New Subscription Deed and the Tolling Deed.

11.12 Counterparts

This document may be executed in any number of counterparts and all counterparts taken together will constitute one document.

11.13 Governing law and jurisdiction

This document will be governed by and construed in accordance with the laws in force in the State of Victoria and each party submits to the non-exclusive jurisdiction of the courts of that State.

11.14 Time of the essence

Time is of the essence in this document in respect of any obligation of Agenix under this Deed of Settlement to perform by a specified date or time.

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EXECUTED as a DEED

EXECUTED by AGENIX LIMITED (ACN 009 213 754) in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by authority of its directors)

Signature of director

NICHOLAS WESTON
Name of director (print)

Signature of ~~director~~ / company secretary (delete as applicable)

GARY TAYLOR
Name of ~~director~~ / company secretary (print)

The Common Seal of OKS AGX Inc was affixed hereto in the presence of:

Signature of Director

Name of director (print)

ANNEXURE A – Form of New Subscription Deed

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ANNEXURE B – Form of Tolling Deed

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KING&WOOD
MALLESONS

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Subscription Deed

Dated 11 March 2015

OKS AGX, INC ("Subscriber")
Agenix Limited (ACN 009 213 754) ("Company")

King & Wood Mallesons

Level 61
Governor Phillip Tower
1 Farrer Place
Sydney NSW 2000
Australia
T +61 2 9296 2000
F +61 2 9296 3999
DX 113 Sydney
www.kwm.com

Subscription Deed
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Subscription Deed

Details

Parties	**Subscriber** and **Company**	
Subscriber	Name	**OKS AGX, INC**
	Address	C/O OAKS Family Office Pte Ltd 541 Orchard Road #10-04 Liat Towers Singapore 238881
	Telephone	+65 62995115
	Fax	+65 67370608
	Email	patricklowe@oaksfo.com
	Attention	Patrick Lowe
Company	Name	**Agenix Limited**
	ACN	009 213 754
	Address	Ground Floor, 156 Collins Street, Melbourne VIC 3000
	Telephone	+61 3 8616 0379
	Fax	+61 3 8616 0382
	Email	nweston@agenix.com
	Attention	Nicholas Weston
Recital	**A**	The Company has agreed to issue the Subscription Shares to the Subscriber and the Subscriber has agreed to subscribe for the Subscription Shares pursuant to the terms of the Deed of Settlement and on the terms of this deed.
Governing law	Victoria	
Date of deed	See signing page	

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Subscription Deed

General terms

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1 Interpretation

1.1 Definitions

These meanings apply unless the contrary intention appears:

Additional Completion means the completion of the issue and allotment of any Additional Tranche of Subscription Shares in accordance with this deed.

Additional Completion Date means, in relation to the issuance and allotment of any Additional Tranche of Subscription Shares, the date which is the last Business Day of every third month following the month in which the First Completion Date occurs or any other date agreed by the Company and the Subscriber.

Additional Tranche of Subscription Shares means the number of fully paid ordinary shares which is required to be issued to the Subscriber during the Relevant Time Period to enable the Subscriber to maintain a holding equivalent to the Relevant Percentage for the Relevant Time Period.

Assignment Deed has the same meaning that terms has in the Deed of Settlement.

ASX means ASX Limited (ABN 98 008 624 691).

ASX Listing Rules means the listing rules of ASX

Authorised Officer means a director or secretary of a party or any other person appointed by a party to act as an Authorised Officer for the purposes of this deed.

Business Day means a day other than a Saturday, Sunday or public holiday in Victoria or Singapore.

Completion means the First Completion and any Additional Completion.

Completion Dates means the First Completion Date and any Additional Completion Date.

Conditions Precedent means the conditions precedent set out in clause 3.1 ("Conditions Precedent").

Confidential Information means all information exchanged between the parties before, on or after the date of this deed including:

(a) information which, either orally or in writing is designated or indicated as being the proprietary or confidential information of a party or any of its Related Bodies Corporate;

(b) information derived or produced partly or wholly from the Information including any calculation, conclusion, summary or computer modelling;

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(c) information which is capable of protection at law or equity as confidential information,

whether the Information was disclosed:

(d) orally, in writing or in electronic or machine readable form;

(e) before, on or after the date of this deed;

(f) as a result of discussions between the parties concerning or arising out of the subscription for the Subscription Shares; or

(g) by a party or any of its Representatives, any of its Related Bodies Corporate, any Representatives of its Related Bodies Corporate or by any third person.

Constitution means the constitution of the Company.

Controller has the meaning it has in the Corporations Act.

Corporations Act means the Corporations Act 2001 (Cwlth).

Details means the section of this deed headed "Details".

Deed of Settlement means the deed of settlement dated 11 March 2015 between the Company and the Subscriber.

Encumbrance means:

(a) security for the payment of money or performance of obligations, including a mortgage, charge, lien, pledge, trust, power, title retention or flawed deposit arrangement; or

(b) right, interest or arrangement which has the effect of giving another person a preference, priority or advantage over creditors including any right of set-off; or

(c) right that a person (other than the owner) has to remove something from land (known as a profit à pendre), easement, public right of way, restrictive or positive covenant, lease or licence to use or occupy; or

(d) third party right or interest or any right arising as consequence of the enforcement of a judgment,

or any agreement to create any of them or allow them to exist.

Excluded Information means Confidential Information which:

(a) is in or becomes part of the public domain other than through breach of this deed or an obligation of confidence owed to a party or any Related Body Corporate of a party;

(b) the party receiving the Confidential Information can prove by contemporaneous written documentation was already known to it at the time of disclosure by a party or its Related Bodies Corporate or Representatives (unless such knowledge arose from disclosure of information in breach of an obligation of confidentiality); or

(c) the party receiving the Confidential Information acquires from a source other than the party disclosing the Confidential Information or any

Related Body Corporate or Representative of that party where such source is entitled to disclose it.

First Completion means the completion of the issue and allotment of the First Tranche of Subscription Shares in accordance with this deed.

First Completion Date means, in relation to the issuance and allotment of the First Tranche of Subscription Shares, 14 May 2015 or any later date nominated by the Subscriber in its absolute discretion.

First Tranche of Subscription Shares means 13,240,000 of ordinary fully paid shares in the capital of the Company being the number of ordinary fully paid shares in the Company required to bring the Subscriber's shareholding to at least the Required Percentage as at the First Completion Date.

Government Agency means any government, governmental, semi-governmental, administrative, fiscal, judicial or quasi judicial body, department, commission, authority, tribunal, agency or entity.

Information means all information, regardless of its material form, relating to or developed in connection with:

(a) the business, technology or other affairs of a party or any Related Body Corporate of a party; or

(b) any systems, technology, ideas, concepts, know-how, techniques, designs, specifications, blueprints, tracings, diagrams, models, functions, capabilities and designs (including computer software, manufacturing processes or other information embodied in drawings or specifications), intellectual property or any other information which is marked "confidential" or is otherwise indicated to be subject to an obligation of confidence owned or used by or licensed to a party or a Related Body Corporate of a party.

A person is **Insolvent** if:

(a) it is (or states that it is) an insolvent under administration or insolvent (each as defined in the Corporations Act); or

(b) is in liquidation, in provisional liquidation, under administration or wound up or has had a Controller appointed to its property; or

(c) it is subject to any arrangement, assignment, moratorium or composition, protected from creditors under any statute or dissolved (in each case, other than to carry out a reconstruction or amalgamation while solvent on terms approved by the other parties to this deed); or

(d) an application or order has been made (and in the case of an application, it is not stayed, withdrawn or dismissed within 30 days), resolution passed, proposal put forward, or any other action taken, in each case in connection with that person, which is preparatory to or could result in any of (a), (b) or (c) above; or

(e) it is taken (under section 459F(1) of the Corporations Act) to have failed to comply with a statutory demand; or

(f) it is the subject of an event described in section 459C(2)(b) or section 585 of the Corporations Act (or it makes a statement from which another party to this deed reasonably deduces it is so subject); or

(g) it is otherwise unable to pay its debts when they fall due; or

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(h) something having a substantially similar effect to (a) to (g) happens in connection with that person under the law of any jurisdiction.

Official Quotation means quotation by ASX.

Point of Merger has the same meaning that term has in the Deed of Settlement.

Proceedings has the same meaning that term has in the Deed of Settlement.

Related Body Corporate has the meaning it has in the Corporations Act.

Relevant Percentage means 10% of the Total Issued Capital of Agenix.

Relevant Time Period means the period of time commencing on the First Completion Date and ending on the earlier of the date which is two years after the date of the Deed of Settlement or immediately prior to a Point of Merger.

Representative of a party includes an employee, agent, officer, director, auditor, adviser, partner, associate, consultant, joint-venturer, contractor or sub-contractor of that party or of a Related Body Corporate of that party.

Subscription Shares means the First Tranche of Subscription Shares and any Additional Tranche of Subscription Shares.

Total Issued Capital of Agenix has the same meaning that term has in clause 2.1(b) of the Deed of Settlement.

VWAP means the volume weighted average price of fully paid ordinary shares in the Company during a given period.

Warranties means the warranties, undertakings and representations set out in schedule 2 ("Warranties") and **Warranty** has a corresponding meaning.

1.2 References to certain general terms

Unless the contrary intention appears, a reference in this deed to:

(a) **(variations or replacement)** a document (including this deed) includes any variation or replacement of it;

(b) **(clauses, annexures and schedules)** a clause, annexure or schedule is a reference to a clause in or annexure or schedule to this deed;

(c) **(law)** law means common law, principles of equity, and laws made by parliament (and laws made by parliament include State, Territory and Commonwealth laws and regulations and other instruments under them, and consolidations, amendments, re-enactments or replacements of any of them);

(d) **(singular includes plural)** the singular includes the plural and vice versa;

(e) **(person)** the word "person" includes an individual, a firm, a body corporate, a partnership, joint venture, an unincorporated body or association or any Government Agency;

(f) **(executors, administrators, successors)** a particular person includes a reference to the person's executors, administrators, successors, substitutes (including persons taking by novation) and assigns;

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(g) **(calculation of time)** a period of time dating from a given day or the day of an act or event, is to be calculated exclusive of that day;

(h) **(reference to a day)** a day is to be interpreted as the period of time commencing at midnight and ending 24 hours later;

(i) **(reference to a group of persons)** a group of persons or things is a reference to any two or more of them jointly and to each of them individually; and

(j) **(meaning not limited)** the words "include", "including", "for example" or "such as" when introducing an example, do not limit the meaning of the words to which the example relates to that example or examples of a similar kind.

1.3 Next day

If an act under this deed to be done by a party on or by a given day is done after 5.30pm on that day, it is taken to be done on the next day.

1.4 Next Business Day

If an event must occur on a stipulated day which is not a Business Day then the stipulated day will be taken to be the next Business Day.

1.5 Headings

Headings (including those in brackets at the beginning of paragraphs) are for convenience only and do not affect the interpretation of this deed.

2 Subscription

2.1 Issue and subscription – First Tranche of Subscription Shares

The Company agrees to issue and allot and the Subscriber agrees to subscribe for the First Tranche of Subscription Shares in consideration for the Subscriber discontinuing the Proceedings on the terms and conditions of the Deed of Settlement and on the terms and conditions of this deed.

2.2 Issue and Subscription – Additional Tranche of Subscription Shares

During the Relevant Time Period, the Company agrees to issue and allot and the Subscriber agrees to subscribe for any Additional Tranche of Subscription Shares required such that the Subscriber is able to maintain its Relevant Percentage in consideration for the Subscriber discontinuing the Proceedings on the terms and conditions of the Deed of Settlement and on the terms and conditions of this deed.

3 Conditions Precedent

3.1 Conditions Precedent

The First Completion and any Additional Completion is conditional on:

(a) **(approval from ASX)** in principle approval being received by the Company from ASX indicating that it will grant Official Quotation to the Subscription Shares; and

(b) **(approval of Members)** the shareholders of the Company approving the issue of the Subscription Shares in accordance with ASX Listing Rules.

(c) The Company providing a certificate to the Subscriber confirming the Total Issued Capital of Agenix as at the First Completion Date and as at any Additional Completion at least 2 Business Days prior to the First Completion Date and any Additional Completion Date.

3.2 Reasonable endeavours

The Company must use its reasonable endeavours to obtain the satisfaction of the Conditions Precedent, including procuring performance by a third party. The Company must keep the Subscriber informed of any circumstances which may result in any Condition Precedent not being satisfied in accordance with its terms.

3.3 Subscriber's benefit

The Conditions Precedent in clause 3.1 ("Conditions Precedent") are for the benefit of the Subscriber and, if any of them are not fulfilled by:

(a) 14 May 2015 or a later date as nominated by the Subscriber in writing at its absolute discretion in relation to the First Tranche of Subscription Shares then the Subscriber may at any time before the First Completion, subject to the Subscriber having complied with clause 3.2 ("Reasonable endeavours"), terminate this deed by notice to the Company; or

(b) the date immediately prior to any Additional Completion Date or any other date agreed by the Subscriber and the Company in writing in relation to any Additional Tranche of Subscription Shares, then the Subscriber may at any time before any Additional Completion, subject to the Subscriber having complied with clause 3.2 ("Reasonable endeavours"), terminate this deed by notice to the Company.

The termination rights created by this clause 3.3 do not derogate from any right the Subscriber may have to terminate this deed at general law.

3.4 Effect of termination by the subscriber

If this deed is terminated by the Subscriber then, in addition to any other rights, powers or remedies provided by law:

(a) each party is released from its obligations under this deed other than in relation to clauses 7 ("Confidentiality") and 10.1 ("Costs and expenses");

(b) each party retains the rights it has against any other party in connection with any breach or claim that has arisen before termination; and

(c) the Company must pay the Subscriber a cash amount equivalent to the value of Subscription Shares as soon as possible. The value of the First Tranche of Subscription Shares is based on the highest closing price the Company has had on the ASX during the period from the date of this document until the First Completion Date. The value of any Additional Tranche of Subscription Shares is based on the highest 14 day VWAP the Company has had on the ASX during the period from the First Completion Date until the relevant Additional Completion Date. For the avoidance of doubt this clause 3.4(c) does not prejudice any other right the Subscriber may have to seek specific performance or any other remedy in relation to a breach of this deed by the Company.

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3.5 Access to records before Completion Date

The Company agrees to allow the Subscriber and its Representatives full and free access to the premises and records of the Company on reasonable notice and at all reasonable times before the First Completion Date and any Additional Completion Date (as appropriate) to enable the Subscriber to become familiar with the affairs of the Company and investigate the accuracy of the Warranties.

4 Completion

4.1 Time and place of Completion

(a) The First Completion will take place at 5.00pm on the First Completion Date at the offices of Agenix Limited or any other time and place agreed by the Company and the Subscriber.

(b) Any Additional Completion will take place at 5.00pm on the Additional Completion Date at the offices of Agenix Limited or any other time and place agreed by the Company and the Subscriber.

4.2 Subscriber's obligations at the First Completion

(a) At the First Completion, the Subscriber will:

(i) deliver to the Company an application for the First Tranche of Subscription Shares, duly completed and executed by the Subscriber, in the form set out in schedule 1 ("Application for Subscription Shares"); and

(ii) provide evidence that it has discontinued the Proceedings.

(b) At any Additional Completion, the Subscriber will deliver to the Company an application for the First Tranche of Subscription Shares, duly completed and executed by the Subscriber, in the form set out in schedule 1 ("Application for Subscription Shares").

4.3 Company's obligations at Completion

(a) At the First Completion, the Company will:

(i) issue the First Tranche of Subscription Shares to the Subscriber;

(ii) register the Subscriber as the holder of the First Tranche of Subscription Shares; and

(iii) issue share certificates in respect of the First Tranche of Subscription Shares.

(b) At any Additional Completion, the Company will:

(i) issue an Additional Tranche of Subscription Shares to the Subscriber;

(ii) register the Subscriber as the holder of the Additional Tranche of Subscription Shares; and

(iii) issue share certificates in respect of the Additional Tranche of Subscription Shares.

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4.4 Company's obligations after Completion

(a) As soon as practicable after the First Completion, and in any event on the same Business Day as the First Completion, the Company must

(i) **(holding statement)** deliver to the Subscriber the holding statement for the First Tranche of Subscription Shares; and

(ii) **(re-sale notice)** provide ASX with a notice in relation to the First Tranche of Subscription Shares in accordance with section 708A(5)(e) of the Corporations Act which complies with section 708A(6) of the Corporations Act.

(b) As soon as practicable after any Additional Completion, and in any event within 2 Business Days of any Additional Completion, the Company must

(i) **(holding statement)** deliver to the Subscriber the holding statement for any Additional Tranche of Subscription Shares; and

(ii) **(re-sale notice)** provide ASX with a notice in relation to any Additional Tranche of Subscription Shares in accordance with section 708A(5)(e) of the Corporations Act which complies with section 708A(6) of the Corporations Act.

(c) The Company undertakes to the Subscriber that the Company will procure and cause the Subscriber to hold and maintain at least the Required Percentage at all times without dilution during the Relevant Time Period.

4.5 Subscriber's obligation to complete

(a) The Subscriber is not required to complete on the First Completion Date if:

(i) **(insolvency)** the Company is insolvent;

(ii) **(Warranties)** a Warranty is not correct, or is misleading, in a material respect; or

(iii) **(suspension)** trading in shares of the Company on ASX is suspended for more than three days between the date of this deed and the First Completion Date.

(b) The Subscriber is not required to complete on any Additional Completion Date if:

(i) **(insolvency)** the Company is insolvent;

(ii) **(Warranties)** a Warranty is not correct, or is misleading, in a material respect; or

(iii) **(suspension)** trading in shares of the Company on ASX is suspended for more than three days between the First Completion Date and any Additional Completion Date.

4.6 Simultaneous actions at Completion

(a) In respect of the First Completion:

(i) the obligations of the parties under this deed are interdependent; and

(ii) all actions required to be performed will be taken to have occurred simultaneously on the First Completion Date.

(b) In respect of any Additional Completion:

(i) the obligations of the parties under this deed are interdependent; and

(ii) all actions required to be performed will be taken to have occurred simultaneously on the Additional Completion Date.

4.7 Failure to complete

(a) If the First Completion does not occur on the First Completion Date, and the Subscriber does not elect to terminate this deed, the Company must pay the Subscriber a cash amount equivalent to the value of the First Tranche of Subscription Shares as soon as possible. The value of the First Tranche of Subscription Shares is based on the highest closing price the Company has had on the ASX during the period from the date of this document until the First Completion Date.

(b) If any Additional Completion does not occur on any Additional Completion Date, and the Subscriber does not elect to terminate this deed, the Company must pay the Subscriber a cash amount equivalent to the value of any Additional Tranche of Subscription Shares as soon as possible. The value of any Additional Tranche of Subscription Shares is based on the highest closing price the Company has had on the ASX during the period from the First Completion Date until the relevant Additional Completion Date.

5 Warranties

5.1 Accuracy

The Company represents and warrants to the Subscriber that each Warranty is correct and not misleading in any material respect on the date of this deed and will be correct and not misleading in any material respect on the First Completion Date and any Additional Completion Date as if made on and as of each of those dates.

5.2 Separate Warranties

Each Warranty is to be treated as a separate representation and warranty. The interpretation of any statement made may not be restricted by reference to or inference from any other statement.

5.3 No extinguishment

The Warranties are not extinguished or affected by any investigation made by or on behalf of the Subscriber into the affairs of the Company or by any other event or matter unless:

(a) the Subscriber has given a specific written waiver or release; or

(b) the claim relates to a thing done or not done after the date of this deed at the request or with the approval of the Subscriber.

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5.4 Inducement

The Company acknowledges that:

(a) it has made and given the Warranties with the intention of inducing the Subscriber to enter into this deed; and

(b) the Subscriber has entered into this deed in full reliance on the Warranties.

5.5 Breach on or before Completion

If any Warranty is found to have been incorrect or misleading when made on or before the First Completion Date or on or before any Additional Completion Date (as applicable) the Subscriber may, by notice to the Company, terminate this deed without prejudice to any other remedy available to it. If this deed is so terminated then clause 3.4 ("Effect of termination") applies with the necessary changes.

6 Subscriber's warranties

The Subscriber represents and warrants to the Company that each of the following statements is correct and not misleading in any material respect on the date of this deed and will be correct and not misleading in any material respect as at the First Completion Date and any Additional Completion Date (as applicable) as if made on each of those dates:

(a) **(power)** it has the power to enter into and perform this deed and has obtained all necessary consents and authorisations to enable it to do so;

(b) **(binding obligation)** this deed constitutes valid and binding obligations upon it enforceable in accordance with its terms by appropriate legal remedy;

(c) **(no breach)** this deed and Completion do not conflict with or result in a breach of any obligation (including any statutory, contractual or fiduciary obligation) or constitute or result in any default under any provision of its constitution or any material provision of any deed, deed, writ, order, injunction, judgment, law, rule or regulation to which it is a party or is subject or by which it is bound; and

(d) **(solvency)** it is not Insolvent.

7 Termination

7.1 Termination of deed

(a) This deed may be terminated at any time before the First Completion:

(i) in accordance with clause 3.3(a); or

(ii) by the Subscriber at any time before the time for First Completion if an event specified in clause 4.5 ("Subscriber's obligation to Complete") occurs.

(b) This deed may be terminated at any time before any Additional Completion:

(i) in accordance with clause 3.3(b); or

(ii) by the Subscriber at any time before the time for any Additional Completion if an event specified in clause 4.5 ("Subscriber's obligation to Complete") occurs.

7.2 Effect of termination

If this deed is terminated under clause 7.1 ("Termination of deed") then, in addition to any other rights, powers or remedies provided by law:

(a) each party is released from its obligations under this deed other than in relation to clauses 8 ("Confidentiality") and 10.1 ("Costs and expenses");

(b) each party retains the rights it has against any other party in connection with any breach or claim that has arisen before termination;

(c) the Subscriber must return to the Company all documents and other materials in any medium in its possession, power or control which contain information received from or on behalf of the Company; and

(d) the Company must pay the Subscriber a cash amount equivalent to the value of Subscription Shares. The value of the First Tranche of Subscription Shares is based on the highest closing price the Company has had on the ASX during the period from the date of this document until the First Completion Date. The value of any Additional Tranche of Subscription Shares is based on the highest closing price the Company has had on the ASX during the period from the First Completion Date until the relevant Additional Completion Date.

8 Confidentiality

8.1 Disclosure of Confidential Information

All Confidential Information exchanged between the parties under this deed or during the negotiations preceding this deed is confidential to them and may not be disclosed to any person except:

(a) employees, legal advisers, auditors and other consultants of the party or its Related Bodies Corporate requiring the information for the purposes of this deed;

(b) with the consent of the party who supplied the information;

(c) if a party is required to do so by law, a stock exchange listing rule or any regulatory authority; or

(d) if a party is required to do so in connection with legal proceedings relating to this deed.

8.2 Use of Confidential Information

A party must not use any Confidential Information, except for the purpose of performing its obligations under this deed or as otherwise required by operation of law.

8.3 Excluded Information

Clauses 8.1 ("Disclosure of Confidential Information") and 8.2 ("Use of Confidential Information") do not apply to the Excluded Information.

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8.4 Survival of termination

This clause 8 ("Confidentiality") will survive termination of this deed.

9 Announcements

9.1 Public announcements

Subject to clause 9.2 ("Public announcements required by law"), neither party may, before or after the First Completion or any Additional Completion, make or send a public announcement, communication or circular concerning the transactions referred to in this deed unless it has first obtained the written consent of the other party, which consent is not to be unreasonably withheld or delayed.

9.2 Public announcements required by law

Clause 9.1 ("Public announcements") does not apply to a public announcement, communication or circular required by law or a regulation or listing rule of a stock exchange, if the party required to make or send it has:

(a) provided the other party with sufficient notice to enable it to seek a protective order or other remedy; and

(b) provided all assistance and co-operation that the other party considers necessary to prevent or minimise that disclosure.

10 Costs and stamp duty

10.1 Costs and expenses

The Company and the Subscriber agree to pay their own legal and other costs and expenses in connection with the negotiation, preparation, execution and completion of this deed and of other related documentation, except for stamp duty.

10.2 Stamp duty

The Company agrees to pay all stamp duty (including fines and penalties) chargeable, payable or assessed in relation to this deed and the issue of the Subscription Shares to the Subscriber.

11 Notices and other communications

11.1 Form - all communications

Unless expressly stated otherwise in this deed, all notices, certificates, consents, approvals, waivers and other communications in connection with this deed must be:

(a) in writing;

(b) signed by the sender (if an individual) or an Authorised Officer of the sender; and

(c) marked for the attention of the person identified in the Details or, if the recipient has notified otherwise, then marked for attention in the way last notified.

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11.2 Form - communications sent by email

Communications sent by email need not be marked for attention in the way stated in clause 11.1 ("Form - all communications"). However, the email must state the first and last name of the sender.

Communications sent by email are taken to be signed by the named sender.

11.3 Delivery

Communications must be:

(a) left at the address set out or referred to in the Details; or

(b) sent by prepaid ordinary post (airmail if appropriate) to the address set out or referred to in the Details; or

(c) sent by fax to the fax number set out or referred to in the Details; or

(d) sent by email to the address set out or referred to in the Details; or

(e) given in any other way permitted by law.

However, if the intended recipient has notified a changed address, fax number or email address, then communications must be to that address, fax number or email address.

11.4 When effective

Communications take effect from the time they are received or taken to be received under clause 11.5 ("When taken to be received") (whichever happens first) unless a later time is specified.

11.5 When taken to be received

Communications are taken to be received:

(a) if sent by post, three days after posting (or seven days after posting if sent from one country to another); or

(b) if sent by fax, at the time shown in the transmission report as the time that the whole fax was sent; or

(c) if sent by email;

(i) when the sender receives an automated message confirming delivery; or

(ii) four hours after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered,

whichever happens first.

11.6 Receipt outside business hours

Despite clauses 11.4 ("When effective") and 11.5 ("When taken to be received"), if communications are received or taken to be received under clause 11.5 after 5.00pm in the place of receipt or on a non-Business Day, they are taken to be received at 9.00am on the next Business Day and take effect from that time unless a later time is specified.

12 Miscellaneous

12.1 Discretion in exercising rights

A party may exercise a right or remedy or give or refuse its consent in any way it considers appropriate (including by imposing conditions), unless this deed expressly states otherwise.

12.2 Partial exercising of rights

If a party does not exercise a right or remedy fully or at a given time, the party may still exercise it later.

12.3 No liability for loss

A party is not liable for loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising a right or remedy under this deed.

12.4 Approvals and consents

By giving its approval or consent a party does not make or give any warranty or representation as to any circumstance relating to the subject matter of the consent or approval.

12.5 Conflict of interest

The parties' rights and remedies under this deed may be exercised even if it involves a conflict of duty or a party has a personal interest in their exercise.

12.6 Remedies cumulative

The rights and remedies provided in this deed are in addition to other rights and remedies given by law independently of this deed.

12.7 Rights and obligations are unaffected

Rights given to the parties under this deed and the parties' liabilities under it are not affected by anything which might otherwise affect them by law.

12.8 Variation and waiver

A provision of this deed or a right created under it, may not be waived or varied except in writing, signed by the party or parties to be bound.

12.9 No merger

The warranties, undertakings and indemnities in this deed do not merge and are not extinguished on Completion and will survive after Completion.

12.10 Indemnities

The indemnities in this deed are continuing obligations, independent from the other obligations of the parties under this deed and continue after this deed ends. It is not necessary for a party to incur expense or make payment before enforcing a right of indemnity under this deed.

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12.11 Further steps

Each party agrees, at its own expense, to do anything the other party asks (such as obtaining consents, signing and producing documents and getting documents completed and signed) as may be necessary or desirable to give full effect to the provisions of this deed and the transactions contemplated by it.

12.12 Entire deed

This deed, the Deed of Settlement, and the Assignment Deed constitutes the entire deed of the parties about its subject matter and supersedes all previous agreements, understandings and negotiations on that subject matter.

12.13 Construction

No rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of, or seeks to rely on, this deed or any part of it.

13 Governing law and jurisdiction

13.1 Governing law

This deed is governed by the law in force in the place specified in the Details. Each party submits to the non-exclusive jurisdiction of the courts of that place.

14 Counterparts

This deed may be executed in counterparts. All counterparts when taken together are to be taken to constitute one instrument.

EXECUTED as a DEED

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Subscription Deed

Schedule 1 - Application for Subscription Shares (clause 4.2)

To: Agenix Limited ("**Company**")
Ground Floor, 156 Collins Street, Melbourne VIC 3000

Attention: Gary Taylor

[insert date]

Dear Sirs

Application for shares pursuant to Subscription Deed dated 11 March 2015

OKS AGX, INC ("**Subscriber**") of Offshore Incorporations Centre PO Box 344, Tortola, British Virgin Islands:

(a) hereby applies for the issue of [insert number] fully paid ordinary shares in the capital of the Company for which the consideration has been fully provided by the Subscriber and received by the Company pursuant to the Deed of Settlement dated [insert] made between them ("**Subscription Shares**"); and

(b) agrees to be bound by the constitution of the Company.

Capitalised terms which are used but not defined in this application have the meaning given to them (if any) in the Subscription Deed.

Yours faithfully

The Common Seal of OKS AGX Inc was affixed hereto in the presence of:

_____ _____

Signature of Director

_____ _____

Name of Director (Print)

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Subscription Deed

Schedule 2 - Warranties

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1 Incorporation and power

1.1 Incorporation

The Company is validly incorporated, organised and subsisting in accordance with all applicable laws.

1.2 Power

The Company has the power to own its assets and to carry on its business as it is now being conducted.

1.3 Compliance with constituent documents

The business and affairs of the Company have at all times been and continue to be conducted in accordance with the Constitution, the Corporations Act and the ASX Listing Rules.

2 Power and authority

2.1 Power

The Company has the power to enter into and perform this deed and has obtained all necessary consents and authorisations to enable it to do so.

2.2 Binding obligations

This deed constitutes valid and binding obligations upon the Company enforceable in accordance with its terms by appropriate legal remedy.

2.3 No breach

This deed and Completion do not conflict with or result in a breach of any obligation (including any statutory, contractual or fiduciary obligation) or constitute or result in any default under any provision of the Constitution or any material provision of any agreement, deed, writ, order, injunction, judgment, law, rule or regulation to which the Company is a party or is subject or by which it is bound.

3 Disclosure

3.1 Compliance with ASX Listing Rule 3.1

The Company has at all times been, and continues to be, in compliance with ASX Listing Rule 3.1.

3.2 Information

No information provided to the Subscriber is false or misleading in any material respect.

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4 Solvency

4.1 Solvency

The Company is not Insolvent.

5 Subscription Shares

5.1 Proportion of capital

The First Tranche of Subscription Shares will, upon issue, comprise 8.87% of the Total Issued Capital of Agenix and will, upon issue, be fully paid and will bring the Subscriber's shareholding in the Company to at least the Required Percentage.

5.2 Ranking

The Subscription Shares will rank equally in all respects with existing issued fully paid ordinary shares in the Company, including the payment of any distributions following allotment.

5.3 No Encumbrances

Save for any escrow requirements imposed or requested by the ASX, the Subscription Shares will be free from all Encumbrances.

5.4 No restriction

Save for the shareholder approval referred to in clause 3.1(b) of this deed there is no restriction on issue of the Subscription Shares to the Subscriber.

5.5 No restriction of sale

Following compliance by the Company with clause 4.4(c) ("Company's obligations"):

(a) an offer of the First Tranche of Subscription Shares for sale (or an assignment of a right in respect of an interest in the First Tranche of Subscription Shares) in the 3 month period commencing on the date which is immediately after the First Completion Date; or

(b) an offer of any Additional Tranche of Subscription Shares for sale (or an assignment of a right in respect of an interest in any Additional Tranche of Subscription Shares) in the 3 month period commencing on the date which is immediately after any Additional Completion Date;

may be made without a disclosure document.

5.6 Consents

Other than the shareholder and ASX approvals referred to in clause 3.1(a) and 3.1 (b) of this deed, the Company has obtained all consents necessary to enable it to issue the Subscription Shares.

5.7 No breach

The offer, issue and Official Quotation of the Subscription Shares complies with:

(a) the Corporations Act and the ASX Listing Rules; and

(b) all other obligations and agreements binding on the Company or its members.

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Subscription Deed

Signing page

EXECUTED as a Deed

DATED: _____

The Common Seal of OKS AGX Inc was affixed hereto in the presence of:

_____ _____

Signature of Director

_____ _____

Name of director (print)

EXECUTED by **AGENIX LIMITED (ACN 009 213 754)** in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by authority of its directors)

_____ _____

Signature of director

Signature of director / company secretary
(delete as applicable)

NICHOLAS WESTON GARY TAYLOR

Name of director (print)

Name of director / company secretary (print)

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Subscription Deed

Annexure 1 - Constitution

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Constitution

Agenix Limited
Adopted by special resolution of shareholders 17 April 2007
Amended by special resolution of shareholders 25 Oct 2012

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1 Shares and variation of rights

Nature of Company

1.1 The Company is a public company. It is limited by shares.

Issue of shares

1.2 Subject to the Listing Rules, the directors have sole power to issue shares or options to buy or subscribe for shares in the Company. Subject to the Corporations Act 2001 and the Listing Rules, shares and options in the Company may be issued on any conditions as determined by the directors.

Number of shareholders

1.3 There is no limit on the number of shareholders the Company may have.

Price on issue

1.4 The directors may issue and allot shares in the Company at any price they consider appropriate.

Issue of classes of shares

1.5 The directors may issue classes of shares in the Company as they think fit with preferred, deferred or other special rights or restrictions, and with such rights to dividend, voting, return of capital or otherwise and at such price as the directors think fit. An issue of shares under this clause is without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares but is subject to the Corporations Act 2001 and the Listing Rules.

Non-variation of rights

1.6 The rights conferred on the holders of the shares of any class are deemed not to be varied by the creation or issue of further shares ranking equally with them unless otherwise expressly provided by the conditions of issue of the shares of that class.

Variation of rights

1.7 The company can only vary the rights attaching to a class of shares if one of the following applies:

1.7.1 the holders of 75% of the shares issued in that class consent to the variation in writing; or

1.7.2 a special resolution is passed at a general meeting of the holders of that class of shares allowing the variation to be made.

However, this clause does not apply if the terms on which shares in that class were issued state otherwise.

Redeemable preference shares

1.8 The directors may issue preference shares subject to the Corporations Act 2001 and the Listing Rules on the condition that they are to be redeemed or at the option of the Company are liable to be redeemed in accordance with conditions set by the directors. These conditions cannot be altered by the directors.

Holder's right to participate in profits and property

1.9 The holder of a redeemable preference share has each of the following rights:

1.9.1 the right to a preferential dividend in priority to the payment of any dividend on any other class of shares; and

1.9.2 the right in a winding up, reduction of capital and on redemption, to payment in cash equally among holders of the same class of preference shares, and in priority to any other class of shares in return of capital and in priority in respect of the amount of any dividend declared but unpaid on the share at that time.

The holder has no other right to participate in the profits or property of the company.

Holder's other rights

1.10 The holder of a redeemable preference share has the same right as the holder of an ordinary share to receive notice of a meeting, to receive a copy of any documents sent to members or to be laid before that meeting, and to attend that meeting.

1.11 The holder may only vote in the following circumstances:

1.11.1 during a period during which a dividend (or part of a dividend) in respect of the share is in arrears;

1.11.2 on a proposal to reduce the Company's share capital;

1.11.3 on a resolution to approve the terms of a buy-back agreement;

1.11.4 on a proposal that affects rights attached to the share;

1.11.5 on a proposal to wind up the Company;

1.11.6 on a proposal for the disposal of the whole of the Company's property, business and undertaking; and

1.11.7 during the winding up of the Company.

Redemption of redeemable preference shares

1.12 A redeemable preference share may only be redeemed if it has been fully paid. It may be redeemed on a date set by the directors. If the directors do not set a date, it is redeemable 5 years after the date it was issued.

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2 Brokerage and commission

2.1 Subject to the Corporations Act 2001, the Company may pay brokerage or commissions to a person who agrees to buy shares or arrange for others to buy them. It may be paid in cash, in securities of the Company, or both.

3 Shares held on trust or jointly

Registered holders treated as absolute owners

3.1 Except as required by law, the Company may treat the registered holder of a share as the absolute owner of the share.

Non-recognition of other interests

3.2 Except where this constitution or the Corporations Act 2001 states otherwise, the only interest in shares that the Company must recognise is the registered shareholder's absolute right to the whole of the share. The Company will not recognise that a person holds a share on trust for someone else. Nor will it recognise a contingent, future or partial interest in any share or part of a share.

Joint holders

3.3 If 2 or more persons are registered as the holders of a share they are taken to hold the share as joint tenants with rights of survivorship and on the basis that:

3.3.1 they or their respective legal personal representatives are liable jointly and severally for all payments due in respect of the share;

3.3.2 subject to the preceding paragraph, on the death of any one of them, the survivor or survivors are the only person or persons whom the Company may recognise as having any interest in the share. The directors may require any evidence of death of any registered holder as they think fit;

3.3.3 any registered holder may give an effective receipt for any dividend or other distribution.

3.4 No more than 3 persons are entitled to be registered as the holders of a share.

4 Certificates

Entitlement to certificates

4.1 The Company must give a registered shareholder (whose shares are not held as an uncertificated holding), free of charge, a share certificate marked with the company seal in respect of his or her shares. However, if the Company does not maintain a company seal the certificate must be signed by either:

4.1.1 two directors; or

4.1.2 a director and the secretary.

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4.2 The directors may permit a shareholder's holding to be held as an uncertificated holding under the ASTC Settlement Rules and they must do so if the Listing Rules or the ASTC Settlement Rules require that shares are to be held as uncertificated holdings.

4.3 If all the shares in a class are to be held only as uncertificated holdings under the ASTC Settlement Rules, the Company need not provide a share certificate to the shareholder but must provide the shareholder with a statement of the shareholder's holding in accordance with the ASTC Settlement Rules and the Listing Rules. If the Company operates an issuer sponsored sub-register, it must allocate a unique SRN for each holding of shares. A member may have more than one holding each of which will have a unique SRN. Each new holding of shares on the issuer sponsored sub-register must be allocated a unique SRN for that holding.

Delivery to joint holders

4.4 If shares are jointly owned, it is sufficient to give a share certificate to one of the joint shareholders.

5 Lien

Lien on unpaid capital

5.1 The Company has a first and paramount lien on every partly paid security for all money due which has been called or is payable by instalment in respect of that security, but which is unpaid, together with reasonable interest and expenses incurred because the amount is not paid.

Lien on other money owing

5.2 The Company also has a first and paramount lien on securities for all money (including reasonable interest and expenses incurred because the amount is not paid):

5.2.1 owing to the Company on securities acquired under an employee incentive scheme in relation to their acquisition; or

5.2.2 which the Company is required by law to pay and which has been paid in respect of securities of a member or of the estate of a deceased member.

5.2.3 owing to the Company on shares acquired pursuant to a loan from the Company. (inserted 25/10/12)

Lien to apply to dividends

5.3 The Company's lien (if any) on a security extends to all dividends payable in respect of the security and reasonable interest and expenses incurred because the amount is not paid.

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Enforcement of lien

5.4 The Company may do all things which the Directors think necessary or appropriate to do under the ASTC Settlement Rules of the Listing Rules to enforce or protect the Company's lien.

5.5 While the Company has a lien on any shares held on a CHESS sub-register, the Company must, if required, give notice that a holding lock is to be applied in the form and manner set out in the ASTC Settlement Rules.

Uncertificated Shares

5.6 While the Company has a lien on any shares held on a CHESS sub-register, the Company must, if required, give notice that a holding lock is to be applied in the form and manner set out in the ASTC Settlement Rules.

Company's right of sale

5.7 Subject to clause 5.8, the directors may sell transfer or extinguish any shares on which the Company has a lien in such manner as they think fit. (inserted 25/10/12)

Restrictions on sale

5.8 The directors must not sell transfer or extinguish a share on which the Company has a lien unless:

5.8.1 a sum in respect of which the lien exists is payable; and

5.8.2 the Company has given notice in writing to the registered holder of the share, demanding immediate payment of the amount presently payable in respect of which the lien exists. The notice must be given at least 14 days before the date of the sale transferral or extinguishment to the registered holder of the share or to the person entitled to the share by reason of death or bankruptcy. If the share is part of an uncertificated holding, the notice must comply with the requirements of the ASTC Settlement Rules and the Listing Rules.

(inserted 25/10/12)

Effect of sale of shares over which company has lien

5.9 If the directors sell or transfer shares over which the Company has a lien, the directors must authorise the transfer of those shares to the purchaser or transferee. The directors must register the purchaser or transferee as the shareholder. The purchaser or transferee has no responsibility to oversee the Company's use of the purchase money, and his or her right to the shares is not affected by any irregularity in the sale. (inserted 25/10/12)

Proceeds of sale

5.10 The Company may retain from the proceeds of the sale an amount up to the amount immediately payable on the shares. It must pay any excess to the person who was entitled to the shares immediately before the sale after deducting any amount that still remains unpaid on the shares, whether it is immediately payable or not.

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Effect of extinguishment of shares over which company has a lien

5.11 If the directors extinguish shares over which the Company has a lien, the Company must extinguish any attendant liability for unpaid loans from the Company by which those shares were purchased. (inserted 25/10/12)

6 Calls on shares

Payments due on fixed dates

6.1 If shares are issued on the basis that the shareholder must make payments on fixed dates, the happening of one of those dates is regarded as a call on that date and all the provisions relating to calls apply.

Calls

6.2 If a shareholder has not paid the full price of shares and the money is not payable at fixed times, the directors may pass a resolution requiring the shareholder to pay a certain amount (a **call**) in relation to the shares. The call may be made payable either in a single sum or by instalments.

Notification of call

6.3 If the directors make a call then, subject to the Listing Rules, they must notify the affected shareholders in writing at least 30 days before the payment is due. The notification must specify the amount, time and date of the payment and any other matters required by the Listing Rules.

Revocation of call

6.4 If permitted by the Listing Rules, the directors may revoke or postpone a call or extend the time for payment of any call.

Deemed time of call

6.5 A call is deemed to have been made at the time when the resolution of the directors authorising the call was passed.

Liability of joint holders

6.6 The owners of a share that is held jointly are jointly and severally liable to pay all calls in respect of that share. This means that the Company may recover the call amount from any one or more of the joint holders, but must not obtain more than the amount of the call from those joint holders.

Interest on outstanding sums

6.7 If a sum called in respect of a share is not paid before or on the day appointed for payment of the sum, the person from whom the sum is due must pay interest at the rate specified in the notice given under clause 6.3 not exceeding 20% per annum calculated from the day appointed for payment of the sum to the time of actual payment. The directors may waive payment of interest wholly or in part.

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Differentiation between holders

6.8 On the issue of shares, the directors may differentiate between the holders as to the amount of calls to be paid and the times of payment.

Pre-payment of calls

6.9 If a shareholder owes the Company money on shares but no call has yet been made, the shareholder and the directors may agree that the shareholder lend some or all of this money to the Company on such terms and conditions as the Company thinks fit.

6.10 Payment of an amount in advance of a call does not entitle the paying member to any dividend, benefit or advantage (subject to any contract between the member and the Company), or voting right, to which the member would not have been entitled if it had paid the amount when it became due.

Suspension of privileges

6.11 Until a call, together with any interest and expenses has been paid, the shareholder is not entitled to receive any dividend or bonus or to be present and vote at any meeting (other than as proxy for another shareholder) either personally or by proxy or by authorised corporate representative. The shareholder may not be counted in a quorum or exercise any other privilege as a shareholder.

Recovery of amounts due

6.12 On the hearing of any action for the recovery of money due for any call, proof that:

6.12.1 The name of the person sued was, when the call was made, entered in the register of members as a holder or holders of Shares in respect of which the call was made;

6.12.2 The resolution making the call is duly recorded in the directors' minute book; and

6.12.3 Notice of the call was given to the person sued,

will be conclusive evidence of the debt.

7 Alteration of capital

Power

7.1 Subject to the Listing Rules, the Company may, by resolution:

7.1.1 consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

7.1.2 subdivide all or any of its shares into shares of smaller amount; and

7.1.3 cancel shares that, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person or have been forfeited.

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Reduction of capital

7.2 Subject to the Corporations Act 2001 and the Listing Rules, the Company may reduce its share capital:

7.2.1 By reduction of capital in accordance with Division 1 of Part 2J.1 of the Corporations Act 2001;

7.2.2 By buying back shares in accordance with Division 2 of Part 2J.1 of the Corporations Act 2001;

7.2.3 In the ways permitted by sections 258E and 258F of the Corporations Act 2001; and

7.2.4 In any other way for the time being permitted by the Corporations Act 2001.

8 Transfer of shares

Form of transfer

8.1 Subject to the Listing Rules, a shareholder may transfer shares to another person by completing:

8.1.1 a written transfer document, in a common form;

8.1.2 a proper ASTC-regulated Transfer; or

8.1.3 a form approved by the directors;

signed by or on behalf of the shareholder and the transferee.

Execution of instruments of transfer

8.2 Unless the transfer is a proper ASTC-regulated Transfer, to have a transfer registered by the Company, the transferor or transferee must give the completed transfer form and the relevant share certificates to the Company. No fee may be charged to register a transfer in registrable form. The directors may require additional evidence of the transferor's entitlement to be registered before registering the transfer. The transferee becomes the holder of the shares when the transfer is registered and his or her name is entered in the register of shareholders. The Company will retain the transfer document.

8.3 An ASTC Regulated Transfer must be effected by a proper ASTC-regulated Transfer and registered in accordance with the ASTC Settlement Rules.

Refusal to register

8.4 Subject to the provisions of the Corporations Act 2001 and the Listing Rules , the directors may, in their absolute discretion, refuse to register any transfer of shares or other securities or request ASTC to apply a holding lock to prevent a transfer of all or any of them:

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8.4.1 where a law relating to stamp duty prohibits the Company from registering it;

8.4.2 where the Company has a lien on the securities in accordance with the Listing Rules;

8.4.3 if it is served with a court order that restricts the holder's capacity to transfer the shares or other securities (as the case may be); or

8.4.4 in any circumstances permitted by the Listing Rules.

8.5 Restricted securities under the Listing Rules may not be disposed of during the restriction period which applies to the restricted securities, except as permitted by the Listing Rules or ASX.

8.6 The directors must refuse to register a transfer of shares:

8.6.1 if the shares are classified under the Listing Rules or by the ASX as restricted securities and the transfer is or might be in breach of the Listing Rules or any restriction agreement entered into by the Company under the Listing Rules in relation to those shares; or

8.6.2 where the Company or the directors are required to do so by the Listing Rules,

except as permitted by the Listing Rules or ASX.

No transfer to an infant

8.7 A transfer of any shares may not knowingly be made to an infant or to a person of unsound mind or under other legal disability.

Notice of Refusal

8.8 If the directors refuse to register a transfer of any share, they must give notice of the refusal to each transferor and transferee within five business days after the date on which the transfer was lodged with the Company. The precise reasons for the refusal must be set out in the notice.

Certificate to be given up on transfer

8.9 Upon every transfer of shares, the certificate held by the transferor must be given up and cancelled. A new certificate will be issued without charge to the transferee in respect of the shares transferred, and if any of the shares included in the certificate given up are retained by the transferor, a new certificate shall be issued to the transferor in respect of those shares without charge. The Company shall retain the instrument of transfer.

8.10 If the Company participates in a share transfer system conducted in accordance with the Listing Rules, then share transfers must be registered in accordance with the Listing Rules and the ASTC Settlement Rules.

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8.11 The Company may participate in any share transfer system conducted in accordance with the Listing Rules which does not depend upon the issue or production of share certificates in respect of the shares.

8.12 For a transfer of an uncertificated holding of shares, the procedure is the same as for certificated holding of shares, except that the written transfer instrument need not be accompanied by a certificate. If the Company operates an issuer sponsored sub-register, it must issue a statement for each new holding as a result of the transfer in accordance with the Listing Rules.

When transfer books and register may be closed

8.13 Subject to the Corporations Act 2001, the registration of transfers of shares that are not CHESS Approved Securities may be suspended and the register closed. The directors must give notice by advertisement of the closure in an appointed newspaper. The Company must give the ASX notice of any intended closure in accordance with the Listing Rules. The register shall not be closed for any time or times exceeding a total of thirty days in any year.

8.14 The Company must process proper ASTC-regulated Transfers affecting sub-registers administered by the Company on all business days.

9 Transmission of shares

Recognised interests

9.1 If a shareholder dies, the only persons that the Company will recognise as having any right to the deceased's shares are:

9.1.1 his or her legal personal representative or

9.1.2 where the shares are held jointly, any joint holder of those shares.

9.2 The deceased person's estate will still be subject to any liabilities which attached to the shares, even if the deceased was only a joint holder of shares.

9.3 If two or more persons are jointly entitled to the deceased's shares, those persons will be regarded as joint holders of the shares.

Transmission

9.4 A person entitled to a share because of death or bankruptcy of a member may elect either to be registered as holder of the share or to have some other person nominated to be registered as the transferee of the share. A person relying on this clause must produce any information properly required by the directors. This clause is subject to the Bankruptcy Act 1966.

9.5 A person relying on clause 9.4 must elect in writing to the Company to be registered.

9.6 A person electing under clause 9.4 to have another person registered must deliver to the Company an executed transfer of the share to that other person.

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9.7 The provisions of this constitution relating to the right to transfer, and the registration of transfers of shares apply to any notice or transfer as if the death or bankruptcy of the member has not occurred and the notice or transfer were a transfer signed by that member.

Personal representatives and joint holders

9.8 If a shareholder dies or becomes bankrupt, his or her personal representative or trustee is entitled to receive any dividends and other benefits that the shareholder would have been entitled to and to exercise the same rights as the shareholder. The directors may require production of any information that is properly required by the directors.

9.9 Where 2 or more persons are jointly entitled to any share due to the death of the registered holder, for the purpose of this constitution, they are deemed to be joint holders of the share.

10 Forfeiture of shares

Procedure for forfeiture

10.1 If a shareholder fails to pay a call or another amount that is payable on shares on the due date, the directors may notify the shareholder that they require payment of the amount, together with any interest that has accrued, on or before a specified date. The date for payment must be at least 14 days after the shareholder receives the notice.

10.2 If the notice states that the shares in respect of which the amount is due may be forfeited if payment is not made on time, and the amount is not paid on time, the directors may resolve that the shareholder has forfeited those shares. They can only do so before the amount is paid.

10.3 If the forfeited shares are entered on the CHESS sub-register, the Company may take steps to move the share to a sub-register administered by the Company. The forfeiture is effective at the time the share is entered in that sub-register.

Application to dividends

10.4 A forfeiture under clause 10.2 includes all dividends and bonuses declared and not paid in respect of the forfeited shares before the date on which the resolution as to forfeiture referred to in that clause is passed.

Rights of sale

10.5 A forfeited share shall be deemed to be the property of the Company. Subject to the Listing Rules and the ASTC Settlement Rules, a forfeited share may be sold or otherwise disposed of on such terms and in such manner as the directors think fit. At any time before the sale or disposition, the forfeiture may be cancelled on terms as the directors think fit.

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Cessation as a member

10.6 A person whose shares have been forfeited ceases to be a member in respect of the forfeited shares.

10.7 Despite forfeiture, a member whose shares are forfeited remains liable to pay to the Company all money that, at the date of forfeiture, was payable by the member to the Company in respect of the shares (including interest not exceeding 20% per year from the date of forfeiture on the money for the time being unpaid if the directors think fit to enforce payment of the interest).

10.8 The former member's liability ceases if and when the Company receives payment in full of all money (including interest) so payable in respect of the forfeited shares.

Evidence of forfeiture

10.9 A statutory declaration signed by a director or secretary of the Company stating that the person making the declaration is a director or secretary of the Company, and specifying that particular shares in the Company have been forfeited on a particular date, is satisfactory evidence of their forfeiture.

Manner of forfeiture

10.10 The Company is entitled to the money from the sale. The Company may transfer the shares to the purchaser or person to whom they are disposed of, and register the purchaser as the shareholder. That person has no responsibility to oversee the Company's use of the purchase money, and his or her right to the shares is not affected by any irregularity in the forfeiture or any proceedings relating to the disposal of the shares.

Residue on sale

10.11 If any shares are forfeited and sold at public auction, any residue after the satisfaction of the unpaid calls, instalments and accrued interest and expenses must be held in trust until paid to the person whose shares have been forfeited, or the person's executors, administrators, or assigns, or as the person directs and must be paid in accordance with the Listing Rules.

Certificates

10.12 The shareholder must deliver to the Company the certificate or certificates held in respect of any forfeited shares and in any event the certificates representing forfeited shares are void and of no further effect.

Application to further calls

10.13 The clauses as to forfeiture apply to non-payment of any sum that, by the conditions of issue of a share, becomes payable at a fixed time, as if that sum had been payable by virtue of a call duly made and notified.

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11 General meetings

Annual General Meetings

11.1 The Company must hold an annual general meeting as required by section 250N of the Corporations Act 2001.

Power to convene

11.2 Any director may convene a general meeting whenever he or she thinks fit.

Power to postpone

11.3 Subject to sections 249D and 250N of the Corporations Act 2001, the board of directors of the Company may postpone a general meeting by giving 2 clear days notice of the postponement to all persons entitled to receive notice of the general meeting.

Notice

11.4 A notice of a general meeting must specify the place, the day and the hour of meeting and must state the general nature of the business to be transacted at the meeting.

Notice period and content

11.5 Except when the Corporations Act 2001 and the Listing Rules permit shorter notice to be given, 28 days notice must be given to all persons entitled to receive those notices from the Company. All notices must specify the place and day and hour of the meeting and for any business, the general nature of that business.

Circular resolution

11.6 The Company may pass a resolution without a general meeting being held if all the members entitled to vote on the resolution sign a document containing a statement that they are in favour of the resolution set out in the document. If a share is held jointly, each of the joint members must sign.

Omissions

11.7 The accidental omission to give any notice to, or the non-receipt of any notice by, any person entitled to receive the notice shall not invalidate any resolution passed or any proceedings at that meeting.

12 Proceedings at general meetings

Quorum

12.1 Business may not be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Three members (including any proxy for a shareholder and any person representing a company shareholder in accordance with the Corporations Act 2001) constitute a quorum in all cases.

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Effect of no quorum

12.2 If a quorum is not present within 30 minutes from the notified starting time for the meeting:

12.2.1 where the meeting was convened on the requisition of members, the meeting is cancelled;

12.2.2 in any other case, the meeting is postponed to the same place on the same day and at the same time the following week, or to any other time and place chosen by the directors. If a quorum is not present within half an hour after the starting time of the postponed meeting, it is cancelled.

Chairperson of directors

12.3 The chairperson elected as chairperson of directors meetings, or in the chairperson's absence, the deputy chairperson (if any), shall preside as chairperson at every general meeting.

Vacancy in chairperson

12.4 Where a general meeting is held and:

12.4.1 no person has been elected as a chairperson of directors; or

12.4.2 neither the chairperson nor the deputy chairperson is present within 15 minutes after the time appointed for the holding of the meeting or is unwilling to act,

the members present must elect one of their number to be chairperson of the meeting.

Adjournment

12.5 The chairperson may at any time adjourn a meeting with the meeting's consent. The chairperson must adjourn a meeting if the meeting votes to adjourn it. The only business that can be transacted at an adjourned meeting is the unfinished business from the original meeting.

Notice where a meeting is adjourned for 30 days

12.6 When a meeting is adjourned for 30 days or more, notice of the adjourned meeting must be given as in the case of an original meeting.

Form of notice for adjourned meeting

12.7 Except as provided by clause 12.6, it is not necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Right to discuss the management of the Company

12.8 The Chairperson of a meeting of shareholders must allow a reasonable opportunity for shareholders at the meeting to question, discuss or comment on the management of the Company. Directors of the Company shall answer shareholders' questions if they are capable of doing so.

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Voting on show of hands

12.9 At any general meeting a resolution put to the vote of the meeting is decided on a show of hands of all members entitled to vote unless a poll is (before or on the declaration of the result of the show of hands) demanded according to this constitution.

12.10 Unless a poll is duly demanded, a declaration by the chairperson that a resolution or a show of hands has been carried or carried unanimously, or by a particular majority, or lost, must be made in the minutes of the meeting.

12.11 An entry recording the chairperson's declaration of voting in the book containing the minutes of the proceedings of the Company is conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

Poll

12.12 A poll may be demanded:

12.12.1 by the chairperson;

12.12.2 by at least 5 members entitled to vote on the resolution;

12.12.3 members with at least 5% of the votes that may be cast on the resolution on a poll;

and on a poll, each member entitled to vote is entitled to one vote for each share held or a fraction of a vote for a share on which payment remains owing. That fraction will be equal to the proportion which the amount paid (not credited) relates to the total amounts paid and payable (excluding amounts credited). Amounts paid in advance of a call are to be ignored.

12.13 A poll demanded on the election of a chairperson or on a question of adjournment must be taken immediately.

12.14 A poll demanded on any other subject is taken in such manner and either at once or after an interval or adjournment or otherwise as the chairperson directs. The result of the poll is the resolution of the meeting at which the poll was demanded.

12.15 A demand for a poll may be withdrawn.

12.16 A poll may be demanded before a vote is taken or in the case of a vote taken on a show of hands, immediately before or immediately after, the results of the vote are taken.

Chairperson's vote

12.17 If the votes are equal, whether on a show of hands or on a poll, the chairperson of the meeting at which the show of hands takes place or at which the poll is demanded is not entitled to a second or casting vote.

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Proxy holders and representatives voting rights

12.18 Subject to the Listing Rules and any rights or restrictions for the time being attached to any class or classes of shares:

12.18.1 at meetings of members or classes of members each member entitled to vote may vote in person or by proxy or attorney; and

12.18.2 on a show of hands every person present who is a member or a representative of a member has one vote in respect of each share carrying the right to vote and on a poll every person present in person or by proxy, attorney or representative has one vote for each share held carrying the right to vote.

12.19 A proxy need not be a member of the Company.

Votes of joint holders

12.20 If shares are held jointly, only one of the joint holders may vote. If more than one of the joint holders tenders a vote, the vote of the holder whose name in respect of those shares appears first in the Register of Shareholders is to be treated as the only vote in relation to those shares.

Incapacity

12.21 This clause applies where a member is of unsound mind or is a person whose person or estate is liable to be dealt with under the law relating to mental health. The member's committee or trustee or such other person as properly has the management of the member's estate may exercise any rights of the member in relation to a general meeting as if the committee, trustee or other person were the member.

Disentitlement to vote

12.22 A member is not entitled to vote at a general meeting unless all calls and other sums presently payable by the member in respect of share in the Company have been paid.

12.23 During a breach of the Listing Rules relating to restricted securities or while a breach subsists of a restriction agreement entered into by the Company under the Listing Rules in relation to shares which are restricted securities, the restricted securities do not confer on the holder any dividend, distribution or voting rights. However, those restricted securities shall not be treated or taken to be a separate class of share for any purpose.

Objection to voter

12.24 An objection may be raised to the qualification of a voter only at the meeting or adjourned meeting at which the vote objected to is cast.

12.25 Any objection is referred to the chairperson of the meeting, whose decision is final and a vote not disallowed by the chairperson is valid for all purposes.

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Appointment of proxy

12.26 An instrument appointing a proxy must be in writing signed by the appointor or an attorney duly authorised in writing or, if the appointer is a body corporate, signed by a duly authorised officer or attorney or in accordance with the Corporations Act 2001.

12.27 Instruments appointing a proxy may specify the manner in which the proxy is to vote in respect of a particular resolution and in that event the proxy is not entitled to vote on the resolution except as specified in the instrument.

12.28 An instrument appointing a proxy is taken to confer authority to demand or join in demanding a poll.

12.29 An instrument appointing a proxy may be in the following form or any other form acceptable to the Company and which complies with the Listing Rules.

> To: Agenix Limited
>
> I/we, [Name of member/s], of [Address of member/s], being a member/members of the Company, appoint [Name of proxy 1], of [Address of proxy 1] or in the member's absence, appoint [Name of proxy 2] of [Address of proxy 2] as my/our proxy to vote for me/us on my/our behalf at the annual general*/general meeting* of the Company to be held on the [Date of meeting] or at any adjournment of that meeting.
>
> I wish to direct my proxy to vote in favour of or against the following resolutions at the meeting (Insert details of how you want your proxy to vote. If no details are completed, the proxy will be free to exercise this proxy as he/she sees fit).
>
> The proxy may exercise this proxy as he/she thinks fit in respect of each resolution where this proxy does not contain specific directions as to how the proxy is to vote in respect of that resolution.
>
> Signed [date]
> * Strike out whichever is not desired.

Lodgement of proxy

12.30 A document appointing a proxy (and any power of attorney under which it is signed, or a certified copy of that power) must be received by the Company at least 48 hours before the time of the meeting. If the document is not received on time, the proxy cannot vote at the meeting.

12.31 A document appointing a proxy is taken to be received when it is received at any of the following:

12.31.1 the Company's registered office or

12.31.2 a fax number at the Company's registered office or

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12.31.3 a place, fax number or electronic address specified for the purpose in the notice of meeting.

Effect of proxy vote

12.32 A vote given according to an instrument of proxy or of a power of attorney is valid if no notice in writing of the death, unsoundness of mind, revocation of the instrument or authority or any sale of the relevant share has been received by the Company at the registered office before the commencement of the meeting or adjourned meeting at which the said instrument is acted upon.

Decisions

12.33 A decision of a general meeting may not be impeached or invalidated on the ground that a person voting at the meeting was not entitled to do so.

Admission to general meetings

12.34 The chairperson of a general meeting may refuse admission to a person or require a person to leave and not return to, a meeting if the person:

12.34.1 Refuses to permit examination of any article I the person's possession; or

12.34.2 Is in possession or and electronic recording device, placard or banner or other article, which the chairperson considers to be dangerous, offensive or liable to cause disruption; or

12.34.3 Causes any disruption to the meeting.

Auditor's right to be heard

12.35 The auditor of the Company from time to time is entitled to:

12.35.1 Attend any general meeting of the Company;

12.35.2 Be heard at any general meeting of the Company on any part of the business of the meeting that concerns the auditor in their capacity as auditor, even if:

(a) The auditor retires at the general meeting; or

(b) Members pass a resolution to remove the auditor from office; and

12.35.3 Authorise a person in writing to attend and speak at any general meeting as the auditor's representative.

13 Appointment, removal and remuneration of directors

Minimum and maximum number of directors on Incorporation

13.1 The minimum number of directors is 3. The maximum number is 7.

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Change to numbers of directors

13.2 The Company may by resolution increase or decrease the minimum and maximum number of directors but the minimum must never be less than 3.

Period of office

13.3 Each of the directors will hold office until the director vacates the office or is removed under this constitution.

Retirement by rotation

13.4 Clauses 13.5 - 13.7 apply only if the Company has been admitted to the Official List of ASX and the Listing Rules apply.

13.5 At each annual general meeting one-third of the directors (except for the managing director), or, if their number is not three or a multiple of three, then the number nearest but not exceeding one-third, shall retire from office by rotation. The directors to retire in every year shall be those who have been longest in office since their last election but as between persons who became directors on the same day shall (unless they otherwise agree between themselves) be determined by lot.

13.6 The retiring directors shall be eligible for re-election.

13.7 The Company at any general meeting at which any directors retire may fill the vacated offices. A person (other than a director who retires by rotation) is not eligible to be appointed as a director at a general meeting unless notice of nomination of the person to be a director is given to the Company 30 business days before the general meeting. The nomination must state the person is to be nominated and must include written consent of the person to be a director. If directors may be elected at a meeting, the Company must tell the ASX the date of the meeting at least 5 business days before the closing date for receipt of nominations for directors.

Retiring directors to remain in office until successors appointed

13.8 If, at any general meeting at which an election of directors ought to occur, the places of the retiring directors are not filled, the retiring directors or any who have not had their places filled shall be deemed to have been re-elected and shall, if willing, continue in office until the next annual general meeting and so on from year to year until their places are filled unless:

13.8.1 it is determined at the meeting to reduce the number of directors;

13.8.2 it is resolved at the meeting not to fill the vacated offices;

13.8.3 in any case, the resolution for re-election of a director is put to the meeting and lost; or

13.8.4 the director has given notice in writing to the Company that he or she is not willing to be re-elected.

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Casual vacancy

13.9 The directors have power at any time to appoint any person to be a director either to fill a casual vacancy or as an addition to the existing directors. That director will hold office until the end of the next annual general meeting of the Company when the director may be re-elected but will not be taken into account in determining the number of directors who must retire by rotation. The directors must not make an appointment so that the total number of directors at any time exceeds the maximum number fixed in accordance with this constitution.

Removal by members

13.10 The members may in accordance with the Corporations Act 2001, by resolution remove any director from office but not so as to have fewer then the minimum number of directors fixed in accordance with this constitution. The members may appoint another director at the same meeting to replace the director removed. The replacement director must retire at the next annual general meeting and will be eligible for re-election but will not be taken into account in deciding the directors who must retire by rotation.

Appointment by Members

13.11 The members may, by resolution appoint any person as a director but not so as to exceed the maximum number of directors fixed in accordance with this constitution.

Directors' fees and remuneration

13.12 The directors shall be entitled to receive remuneration for their services as directors as determined by the Company in general meeting. Unless otherwise directed by the resolution approving the remuneration, the sum is to be divided among the directors in any proportions as the directors may agree, or failing agreement, equally. If a director holds office for less than the whole of the relevant period in respect of which the remuneration is paid, that director is only entitled to receive remuneration in proportion to the time during the period for which the director has held office.

13.13 Fees payable to non-executive directors shall be by a fixed sum and not by a commission on or percentage of profit or operating revenue. Remuneration and fees payable to executive directors shall not include a commission on or percentage of operating revenue.

Directors' expenses

13.14 The directors shall also be entitled to be repaid all travelling, hotel and other expenses reasonably incurred by them respectively in or about the performance of their duties as directors, including their expenses of travelling to and from board meetings, committee meetings or general meetings or otherwise incurred whilst engaged in the business of the Company or in the discharge of their duties as directors.

Special remuneration

13.15 The directors may grant special remuneration to any director who performs any special or extra services for or at the request of the Company. Any special

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remuneration may be made payable to a director in addition to or in substitution for the director's ordinary remuneration.

Increase in fees

13.16 Directors fees paid by the Company (or any entity with which it is associated) to its directors shall not be increased without the prior approval of shareholders. The notice convening the meeting shall include the amount of the increase and the maximum sum that may be paid.

No share qualification

13.17 A director need not be a shareholder in the Company.

Vacation of office

13.18 In addition to the circumstances in which the office of a director becomes vacant under the Corporations Act 2001, a director ceases to hold office immediately any of the following happens.

13.18.1 The director becomes bankrupt.

13.18.2 The director becomes mentally unfit to hold office, or the director or his or her affairs are made subject to any law relating to mental health or incompetence.

13.18.3 The director resigns by giving the Company written notice.

13.18.4 The director becomes disqualified by law from being a director.

13.18.5 Without the consent of the other directors, the director is absent from meetings of directors for a continuous period of 6 months.

14 Powers and duties of directors

General power of management

14.1 Subject to the Corporations Act 2001 and to this constitution, the business of the Company is managed by the directors who may pay all expenses incurred in promoting and forming the Company, and may exercise all such powers of the Company as are not, by the Corporations Act 2001, the Listing Rules or by this constitution, required to be exercised by the Company in general meeting.

Borrowing Powers

14.2 Without limiting clause 14.1, the directors may exercise all the powers of the Company to borrow money, to charge any property or business of the Company or all or any of its uncalled capital and to issue debentures or give any other security for a debt, liability or obligation of the Company or of any other person.

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Options

14.3 Subject to the Listing Rules, but without prejudice to the general powers conferred by this constitution, the directors may give to any person the right or option of requiring an allotment of a share to the person at a future date on terms to be determined by the directors.

Negotiable instruments

14.4 At least 2 directors may sign, draw, accept, endorse or otherwise execute a negotiable instrument unless the directors resolve otherwise.

15 Proceedings of directors

Directors to regulate as quorum

15.1 The directors may meet together for the dispatch of business and adjourn and otherwise regulate their meetings as they think fit. Unless otherwise determined, 2 directors is a quorum. An alternate director shall be counted for quorum purposes as a separate director unless the alternate is another director. The alternate may only be counted once if the person is an alternate for more than one director.

Convening of meetings

15.2 A director may at any time, and a secretary must on the requisition of a director, convene a meeting of the directors. Notice of meetings must be given to each director. Notice may be given by telephone, facsimile or in writing by fax or any other method agreed by the directors.

Written resolution

15.3 The directors may pass a resolution in writing without holding a meeting if all directors who are entitled to vote on the resolution sign the document or documents or identical copies of it or them.

Deemed date of passing resolution

15.4 The resolution will be treated as having been passed at a meeting of directors held on the day and at the time that the last director signs.

Telephone and other meetings

15.5 While the directors may regulate their meetings as they think fit, a meeting of directors or committee of directors may be held where one or more of the directors is not physically present at the meeting, where:

15.5.1 all persons participating in the meeting can communicate with each other instantaneously whether by telephone or other form of communication;

15.5.2 notice of the meeting is given to all directors entitled to notice according to the usual procedures determined by the directors for the giving of notice and such notice does not specify that directors are required to be present in person;

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15.5.3 if a failure in communications prevents clause 15.5.1 from being satisfied by that number of directors which constitutes a quorum, then the meeting is suspended until clause 15.5.1 is satisfied again. If clause 15.5.1 is not satisfied within 15 minutes from the time the meeting was interrupted, the meeting is deemed to have terminated; and

15.5.4 any meeting held where any director is not physically present is treated as held at the place specified in the notice of meeting if a director is present there. If no director is so present, the meeting is treated as held at the place where the chairperson of the meeting is located.

Decisions of the directors

15.6 Questions arising at any meeting of directors shall be decided by a majority of votes. A determination of a majority of directors is for all purposes taken to be a determination of the directors. If the votes are equal, the chairperson of the meeting shall not have a second or casting vote.

Minutes of meeting of directors

15.7 The directors must ensure that the minutes of the meeting record each of the following:

15.7.1 the names of all directors who are present;

15.7.2 the chairperson of the meeting;

15.7.3 details of the proceedings at the meeting;

15.7.4 resolutions passed at the meeting;

15.7.5 any appointment of an officer;

15.7.6 interests declared by any director in accordance with this constitution.

Chair must sign minutes

15.8 The minutes of a meeting of directors must be signed by the chairperson of that meeting, either at that meeting or at the following meeting.

Appointment of alternate director

15.9 With the consent of the other directors, a director may appoint an individual to be an alternate director for him or her for any period, providing the alternate director has previously consented in writing to act. The director must do so by giving other directors a written notice of the appointment, signed by the director. An alternate director may exercise any of the powers of the director appointing him or her, does not have to have a share qualification and is subject to all of his or her appointor's obligations. The alternate is entitled to be notified of directors meetings and to attend and vote at them as a director, but only if the appointing director is not present or not voting. An alternate director may also be a director and may act as alternate to more than one director.

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Ending of appointment of alternate director

15.10 An alternate director ceases to hold office immediately any of the following happens:

15.10.1 the director who appointed the alternate director ceases to be a director;

15.10.2 the director who appointed the alternate director ends the appointment by giving the alternate director a written notice signed by the director;

15.10.3 the period of the appointment ends; or

15.10.4 anything happens that would result in the alternate director ceasing to be a director if he or she were a director.

Authority to act where vacancy

15.11 If there is a vacancy in the office of a director, the remaining directors may act. If the number of remaining directors is less than the number required to constitute a quorum at a meeting of directors, the directors may act only for the purpose of increasing the number of directors to a number sufficient to constitute a quorum or to convene a general meeting of the Company.

Chairperson

15.12 The directors must elect one of their number as chairperson of their meetings and determine the period of office of the chairperson.

Substitute chairperson

15.13 Where a meeting of the directors is held and:

15.13.1 a chairperson has not been elected as provided; or

15.13.2 the chairperson is not present within 10 minutes after the time appointed for the holding of the meeting or is unwilling to act,

the directors present may elect one of their number to be a chairperson of the meeting.

Committee of directors

15.14 The directors may delegate any of their powers to a committee or committees of directors.

15.15 A committee must exercise the powers delegated according to any directions of the directors and any power so exercised is deemed to have been exercised by the directors.

15.16 The members of such a committee may elect one of their number as chairperson of their meetings.

15.17 Where a meeting is held and:

15.17.1 a chairperson has not been elected as provided by clause 15.6; or

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15.17.2 the chairperson is not present within 10 minutes after the time appointed for the holding of the meeting or is unwilling to act;

the members present must elect one of their number to be chairperson of the meeting.

Regulation of committee of directors

15.18 A committee of the directors may meet and adjourn as it thinks fit.

Determination by majority vote

15.19 A question arising at a meeting of a committee must be determined by a majority of votes of the members present and voting.

No casting vote

15.20 If the votes are equal, the chairperson of a committee shall not have a second casting vote.

Defects in appointments

15.21 All acts done by any meeting of the directors or of a committee of directors or by any person acting as a director are deemed to be valid as if all persons had been duly appointed and were qualified to be a director or a member of the committee.

Disqualification

15.22 Clause 15.21 operates even if it is afterwards discovered there was some defect in the appointment of a person to be a director or a member of the committee, or to act as a director, or that person so appointed was disqualified.

Director's personal interests

15.23 Subject to the Listing Rules, a director may be employed by, or contract with, the Company and may be employed by any other Company in which the Company owns shares or has an interest. A director may be a director or officer of that other company. However, a director cannot be employed as the Company's or that other Company's auditor. A director is not required to account to the Company for any profit arising from his or her employment by, or contracting with, the Company.

Declaration of interests

15.24 If a director has a personal interest in a proposed contract or arrangement which the Company may enter into, he or she must declare that interest:

15.24.1 at the directors' meeting at which the proposed contract or arrangement is first discussed; or

15.24.2 if the interest arises later, at the first meeting of directors after he or she becomes aware of the interest.

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Interests obtained post contract

15.25 If a director gains a personal interest in a contract or arrangement which the Company has already entered into, he or she must declare that interest at the first meeting of directors after he or she becomes aware of that interest.

Interested directors not included in quorum

15.26 A director who has previously declared a personal interest to a meeting of directors of the Company may not vote on and may not be counted in the quorum of directors, in respect of any contract or arrangement by the Company with any other person or corporation in which the director may be interested. A director with a material interest in a matter being considered at a meeting of directors may not be present at that meeting. The director may not vote in respect of the director's appointment to any office or place of profit under the Company.

Failure to disclose

15.27 A director's failure to make disclosure under this clause does not render void or voidable a contract or arrangement in which the director has a direct or indirect interest.

Directors of related corporations

15.28 A director is deemed to be not interested in any contract or arrangement where the only personal interest of the director arises because the director is also a director of a corporation which is taken to be related to the Company by the Corporations Act 2001.

Interested director may attest seal

15.29 A director may attest the affixing of the seal (if any) to any document or execute any document as a director of the Company relating to a contract or arrangements in which the director has an interest.

Director's guarantee

15.30 A director is not taken to be interested in any contract or proposed contract relating to any loan to the Company by reason only that the director has guaranteed or proposed to guarantee jointly or severally the repayment of the loan.

Partnership/other interests

15.31 If, because a director is a member of a partnership, or a director or shareholder of another company, or is in a position to control another entity, he or she will be personally interested in any of the Company's contracts or arrangements with that partnership, company or entity, he or she may give the other directors a written notice declaring his or her relationship to that partnership, company or entity and his or her consequent interest in all contracts or arrangements with it. The notice is a sufficient declaration of interest in relation to any future contracts or arrangements with that partnership, company or entity.

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Directors aware of interest

15.32 If all other directors are aware that a director is a member of a partnership, or a director or shareholder of another company, or is in a position to control another entity, that fact has the same effect as if the director had given the other directors written notice under clause 15.31 at the time all of them as a group first became aware of it.

15.33 **Entity** includes a trust or other entity whether it is a legal person or not. The following are examples of a director being in a position to control an entity.

15.33.1 The director is the appointor of a trust and has power to remove the trustee.

15.33.2 The director is the sole trustee of a trust.

15.33.3 The trustee or trustees of a trust are accustomed to act in accordance with the wishes of the director.

16 Executive directors

Appointment

16.1 The directors may appoint a director to be managing director on the terms and for the length of time that they consider appropriate. The directors may give the managing director any of the powers they can exercise. They may also impose any limitations on the exercise of those powers, and may withdraw or alter the powers they have conferred.

16.2 The directors may also appoint a director to any other full-time or substantially full-time executive position in the Company on such terms as they think fit.

Cessation of appointment

16.3 An Executive Director's appointment ends immediately any of the following happens:

16.3.1 he or she ceases to be a director;

16.3.2 the directors end the appointment by written notice, provided that they comply with any agreement relating to the ending of the appointment; or

16.3.3 the period of the appointment ends.

Remuneration

16.4 An Executive Director, subject to any agreement entered into in a particular case, may receive such remuneration as the directors determine.

Powers of managing director

16.5 Any powers by the directors or the managing director conferred may be concurrent with or to the exclusion of the powers of the directors.

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17 Secretary

17.1 A secretary of the Company holds office on the conditions as to remuneration and otherwise as the directors determine.

18 Seal

Directors may elect to adopt a Seal

18.1 The directors may adopt a Seal.

Safe custody of Seal

18.2 If the directors adopt a Seal, they must provide for the safe custody of the Seal.

Authority to use Seal

18.3 Where a Seal has been adopted:

18.3.1 the Seal may only be used with the authority of the directors, or of a committee of the directors authorised by the directors to authorise the use of the Seal; and

18.3.2 every document to which the Seal is affixed must be signed by a director and be countersigned by another director, a secretary or another person appointed by the directors to countersign that document or a class of documents in which that document is included.

Where no seal is adopted

18.4 If the directors do not adopt a Seal or resolve to no longer require its use, documents may be executed in the name of the Company in the manner provided by the Corporations Act 2001.

19 Minutes

Minutes of meetings

19.1 The directors must cause minutes to be made of:

19.1.1 all appointments of Officers made by the directors;

19.1.2 the names of the directors present at each meeting of the directors and of committees appointed under this constitution; and

19.1.3 all resolutions and proceedings at all meetings of the Company and of the directors and any committees.

19.2 Any minutes shall be conclusive evidence of proceedings if they purport to be signed by the chairman of the meeting at which the proceedings were held or by the chairman of the next succeeding meeting. Minutes prepared in accordance with the

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Corporations Act 2001 and this constitution shall be kept by the Company secretary at the registered office of the Company.

19.3 The directors must comply with the provisions of the Corporations Act 2001 in regard to keeping a register of shareholders and to the production and furnishing of copies of or extracts from such register.

20 Records

Records

20.1 The directors must determine whether and on what conditions the accounting records and other documents of the Company or any of them are open to the inspection of members other than directors. A member other than a director does not have the right to inspect any document of the Company except as provided by the Corporations Act 2001 or authorised by the directors or by the Company in general meeting.

Keeping records

20.2 The directors must ensure that proper accounting and other records are kept, and all accounts and other documents are distributed in accordance with the requirements of the Corporations Act 2001 and the Listing Rules.

21 Powers of attorney

Powers of attorney

21.1 The directors may grant a power of attorney to another person to act on behalf of the Company. The power of attorney must state each of the following:

21.1.1 the powers and discretions that the attorney may exercise;

21.1.2 the duration of the power; and

21.1.3 any conditions on its exercise.

21.2 The document may also contain any provisions to protect people dealing with the attorney that the directors consider appropriate.

Limits on power

21.3 The powers conferred on an attorney cannot exceed the powers of the directors. The attorney may be authorised to delegate any of the powers conferred on him or her.

22 Auditor

22.1 The Company must appoint and may only remove an auditor in accordance with the Corporations Act 2001.

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23 Dividends and reserves

Declaration

23.1 The directors alone may declare a dividend to be paid to shareholders. The dividend is payable as soon as it is declared, unless the directors specify a later time for payment.

Interim dividends

23.2 The directors may declare interim dividends if they consider that the Company's profits justify it. However, they may also choose to carry any profits forward.

Source of dividends

23.3 No dividend may be declared or paid except out of profits or otherwise as allowed by the Corporations Act 2001. No interest is payable in respect of dividends.

Reserved profits

23.4 Before declaring a dividend, the directors may set aside out of the Company's profit any amount that they consider appropriate. This amount may be used in any way that profits can be used, and can be invested or used in the Company's business in the interim. However, it must not be used to buy the Company's shares.

Entitlement to dividends

23.5 Subject to the Listing Rules relating to partly paid securities, all dividends are apportioned and paid proportionately to the amounts paid or credited as paid on the shares in proportion to the relevant issue price for the shares. This regulation is subject to the rights of persons (if any) entitled to shares with special rights as to dividends. The holder of any restricted securities under the Listing Rules who is in breach of the Listing Rules or any restriction agreement in respect of the restricted securities is not entitled to receive dividends.

Ranking of dividends

23.6 Where any share is issued on conditions providing that it ranks for dividend as from a particular date, that share ranks for dividend accordingly.

Amounts advanced on shares

23.7 An amount paid or credited as paid on a share in advance of a call is not taken to be paid or credited as paid on the share under this clause.

Deduction from dividends of money owing

23.8 The directors may deduct from any dividend payable to a member all sums of money (if any) presently payable by the member to the Company on account of calls or otherwise in relation to shares in the Company.

Payment of dividends by distribution of property

23.9 The directors may direct payment of the dividend wholly or partly by the distribution of specific assets, including paid up shares in, or debentures of, any other corporation.

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23.10 In the event of a distribution by way of dividend or return of capital or otherwise by the transfer of shares:

23.10.1 each shareholder entitled to receive the distribution consents to becoming a member of the company whose shares are distributed and agrees to be bound by the constitution of that company; and

23.10.2 The Company is authorised to act for and on behalf of every shareholder who is the intended recipient of any distribution in kind of the Company's assets from time to time. The Company's authority to act in this way is limited to doing only those acts or things reasonably required to transfer or vest title in the assets to the intended recipient shareholders and for no other purpose. For the avoidance of doubt, the Company may sign any consent, transfer or approval or enter into any agreement including an agreement to become a member of any company on behalf of any shareholder. The Company is not, and will not become, liable to any shareholder for anything the Company lawfully does or fails to do under this authority including without limitation, the payment of any stamp duty or other taxes arising as a result of effecting, or attempting to effect, any such transfer or vesting.

Directors to settle differences

23.11 Where a difficulty arises in regard to a distribution under clause 23.9 the directors may settle the matter as they consider expedient. For this purpose, the directors may fix the value for distribution of the specific assets or any part of those assets and may determine that cash payments to be made to any members on the basis of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as the directors consider expedient.

Payment of dividends by cash

23.12 A dividend (or other amount) payable to a shareholder may be paid by direct payment to the shareholder's bank account, or by a cheque or warrant posted to any of the following:

23.12.1 the shareholder's registered address;

23.12.2 the registered address of the joint holder of shares who is named first on the register of shareholders; or

23.12.3 an address and person nominated by the holder or joint holders of the shares.

24 Transfers

24.1 A transfer of shares shall not pass the right to any dividend or bonus declared on the share before registration of the transfer.

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Authority to capitalise profits

24.2 The directors may resolve to capitalise any part of the Company's profit that is available for distribution. If they do that, they must not pay the amount in cash, but must use it to benefit those shareholders who are entitled to dividends in the proportions that would apply if it were a dividend. The benefit must be given in one of the following ways:

24.2.1 paying up the amounts unpaid on the shareholder's shares; or

24.2.2 issuing shares or debentures of the Company to the shareholder.

24.3 The amount capitalised must be applied for the benefit of shareholders in the proportions in which the shareholders would have been entitled to dividends if the amount capitalised had been distributed as a dividend. If fractions of shares or debentures are initially allocated, the directors may, in their discretion:

24.3.1 issue fractional certificates in the case of unquoted securities;

24.3.2 pay the shareholder the cash equivalent of the fraction; or

24.3.3 round up or down the final allocation.

25 Notices

Method

25.1 A notice may be given by the Company to any member either by serving it on the member personally or by sending it by post to the member at his, her or their address as shown in the register of members or the address including any facsimile number supplied by the member to the Company for the giving of notices to the member. Overseas shareholders must receive notices by air mail or facsimile transmission or any other way that ensures it will be received quickly.

Deemed receipt

25.2 Where a notice is sent by post, service of the notice is deemed to be effected by properly addressing, prepaying, and posting a letter containing the notice, and to have been effected, in the case of a notice of a meeting, on the day after the date of its posting and, in any other case, at the time at which the letter would be delivered in the ordinary course of post. Notices sent by facsimile transmission to the facsimile number nominated by any member for service of notices on him, her or it shall be effective on the date of an error free fax transmission report from the sender's facsimile machine.

Notice to joint holders

25.3 A notice may be given by the Company to the joint holders of a share by giving the notice to the joint holder first named in the register of members in respect of the share.

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Notice in case of death or bankruptcy

25.4 A notice may be given by the Company to a person entitled to a share in consequence of the death or bankruptcy of a member by serving it on the person personally or by sending it to the person by post. A notice sent by post must be addressed by name, or by the title of representative of the deceased or assignee of the bankrupt, or by any like description, at the address (if any) supplied for the purpose by the person or, if such an address has not been supplied, at the address to which the notice might have been sent if the death or bankruptcy had not occurred.

Persons entitled to notice

25.5 Notice of every general meeting must be given in the manner authorised by this constitution to:

25.5.1 every member;

25.5.2 every person entitled to a share due to the death or bankruptcy of a member who, but for the member's death or bankruptcy, would be entitled to receive notice of the meeting; and

25.5.3 the auditor of the Company.

25.6 No other person is entitled to receive a notice of general meeting.

25.7 A copy of all notices and documents sent to members must be lodged with the ASX in accordance with the Listing Rules.

26 Winding up

Division of property among members

26.1 If the Company is wound up, the liquidator may, with the sanction of a special resolution, divide among the members in kind the whole or any part of the property of the Company. For this purpose the liquidator may set such value as the liquidator considers fair on any property to be so divided and may determine how the division is to be carried out as between the members or different classes of members.

Vesting property on trustees

26.2 The liquidator may, with the sanction of a special resolution, vest the whole or any part of any property in trustees on such trusts for the benefit of contributories as the liquidator thinks fit, but so that no member is compelled to accept any shares or other securities in respect of which there is any liability.

27 Non-marketable parcels

27.1 The Company may only invoke the procedures in this clause once in any 12 month period.

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Notice

27.2 If the number of shares registered in the name of a member is less than a marketable parcel, the directors may send a notice to the member that:

27.2.1 the Company intends to sell the unmarketable parcel;

27.2.2 the shares referred to in the notice are liable to be sold in accordance with this clause and the Listing Rules if the member does not advise the Company before a specified date (**Relevant Date**) that the member wishes to keep those shares; and

27.2.3 if the member holds shares in a CHESS Holding, contain a statement to the effect that if those shares remain in a CHESS Holding after the Relevant Date, the Company may, without further notice, move those shares from the CHESS Holding to an Issuer Sponsored Holding or a certificated holding for the purposes of divestment by the Company in accordance with this clause and the Listing Rules.

27.3 The member must be given at least 6 weeks from the date that the notice is sent in to tell the Company that the member wishes to retain the holding. If the member notifies the Company to that effect, the Company may not sell the holding.

Divestiture

27.4 If the member does not advise the Company by the date specified in the notice that the provisions of clause 27.3 are not to apply to the shares referred to in the notice, the Company may:

27.4.1 If the member holds those shares in a CHESS Holding, move those shares from the CHESS Holding to an Issuer Sponsored Holding or a certificated holding; and

27.4.2 In any case, sell those shares in accordance with this clause and the Listing Rules.

27.5 Any shares sold under clause 27.4 may be sold on-market on the terms, in the manner and at the time determined by the directors and for the purposes of the sale. The member:

27.5.1 appoints the Company as the member's agent for sale;

27.5.2 authorises the Company to effect a transfer of the shares on the member's behalf; and

27.5.3 appoints the Company and its directors to execute any document or take any other steps as the directors may consider appropriate to transfer the shares.

27.6 The transferee will not be bound to see to the regularity of proceedings or to the application of the purchase money and after the transferee's name has been entered

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in the register of members in respect of the shares, the validity of the sale will not be impeached by any person.

Proceeds of sale

27.7 The proceeds of any sale of an unmarketable parcel less any unpaid calls and interest will be paid to the member or as that member may direct but only after the member's certificate (if any) has been returned to the Company or the Company is satisfied the certificate (if any) is lost or destroyed.

Other provisions

27.8 The Company will cancel the share certificates of all members whose unmarketable parcel of shares are sold.

27.9 The Company or the purchaser will bear all costs, including brokerage and stamp duty associated with any unmarketable parcel of shares.

27.10 The power of the Company to sell an unmarketable parcel of shares lapses following the announcement of a takeover. However, the procedure may be started again after the close of offers made under the takeover.

28 Proportional takeover bid

28.1 Registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under a Proportional Takeover Bid is prohibited unless and until an Approving Resolution approving the Proportional Takeover Bid is passed.

28.2 A person (other than the Bidder or an associate of the Bidder) who, as at the end of the day on which the first offer under the Proportional Takeover Bid was made, held Bid Class Shares is entitled to:

28.2.1 vote on an Approving Resolution; and

28.2.2 has one vote for each Bid Class Share held.

28.3 Where offers have been made under a Proportional Takeover Bid, the directors must ensure that an Approving Resolution is voted on at a meeting of the persons described in clause 28.2 before the Approving Resolution Deadline.

28.4 An Approving Resolution is passed if more than 50% of the votes cast on the resolution are cast in favour of the resolution and otherwise is taken to have been rejected.

28.5 The provisions of this document that apply to a general meeting of the Company apply, with such modifications as the circumstances require, to a meeting that is called under this clause as if the meeting was a general meeting of the Company.

28.6 If an Approving Resolution to approve the Proportional Takeover Bid is voted on in accordance with this clause before the Approving Resolution Deadline, the Company must, on or before the Approving Resolution Deadline, give the Bidder and ASX a

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written notice stating that an Approving Resolution to approve the Proportional Takeover Bid has been voted on and whether it was passed or rejected.

28.7 If no resolution has been voted on in accordance with this clause as at the end of the day before the Approving Resolution Deadline, a resolution to approve the Proportional Takeover Bid is taken, for the purposes of this clause, to have been passed in accordance with this clause.

28.8 Under the Corporations Act 2001 (Cth), this clause 28 will automatically cease to have effect on the third anniversary of the date of its adoption or as of its most recent renewal.

28.9 In this clause:

Approving Resolution means a resolution passed in accordance with this clause 28.

Approving Resolution Deadline in relation to a Proportional Takeover Bid means the day that is the 14th day before the last day of the Bid Period.

Words and expressions used in the Corporations Act 2001 have the same meaning as in the Corporations Act 2001

29 Indemnity

29.1 To the extent permitted by law and subject to the restrictions in section 199A of the Corporations Act 2001, the Company indemnifies and must continually indemnify every person who is or has been an officer of the Company (including a director or secretary) against liability (including liability for costs and expenses) incurred by that person as an officer of the Company (including liabilities incurred by the officer as an officer of a subsidiary of the Company where the Company requested the officer to accept that appointment However, this does not apply in respect of any of the following:

29.1.1 a liability to the Company or a related body corporate;

29.1.2 a liability to some other person that arises out of conduct involving a lack of good faith;

29.1.3 a liability for costs and expenses incurred by the officer in defending civil or criminal proceedings in which judgment is given against the officer or in which the officer is not acquitted; or

29.1.4 a liability for costs and expenses incurred by the officer in connection with an unsuccessful application for relief under the Corporations Act 2001, in connection with the proceedings referred to in the preceding paragraph.

29.2 Without limiting clause 29.3, to the extent permitted by law and subject to the restrictions in section 199A of the Corporations Act 2001, the Company must indemnify and continually indemnify every person who is or has been an officer of the Company (including a director or secretary) against reasonable legal costs incurred in

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defending an action for a liability incurred or allegedly incurred by that person as an officer of the Company (including such legal costs incurred by the officer as an officer of a subsidiary of the Company where the Company requested the officer to accept that appointment).

29.3 The amount of any indemnity payable under clauses 29.3 and 29.4 will include an additional amount (**GST Amount**) equal to any GST payable by the officer being indemnified (**Indemnified Officer**) in connection with the indemnity (less the amount of any input tax credit claimable by the Indemnified Officer in connection with the indemnity). Payment of any indemnity which includes a GST Amount is conditional upon the Indemnified Officer providing the Company with a GST tax invoice for the GST Amount.

29.4 The directors may agree to advance to an officer an amount which it might otherwise be liable to pay to the officer under clause 29.4 on such terms as the directors think fit but which are consistent with this clause, pending the outcome of any findings of a relevant court or tribunal which would have a bearing on whether the Company is in fact liable to indemnify the officer under clause 29.4. If after the Company makes the advance, the directors form the view that the Company is not liable to indemnify the officer, the Company may recover any advance from the officer as a debt due by the officer to the Company.

Former officers

29.5 Each of the indemnities in this clause are continuing indemnities which apply in respect of all acts done by a person while an officer of the Company or one of its wholly owned subsidiaries even though the person is not an officer at the time the claim is made.

Insurance premiums

29.6 The Company may pay the premium on a policy of insurance in respect of a person who is or has been an officer or auditor of the Company to the full extent permitted by the Corporations Act 2001.

30 Miscellaneous

Replaceable rules do not apply

30.1 The Replaceable Rules in the Corporations Act 2001 do not apply to the Company.

Limited liability

30.2 The liability of the members of the Company is limited.

Compliance with Listing Rules

30.3 While the Company is admitted to the Official List of ASX, the following regulations apply:

30.3.1 Notwithstanding anything contained in this constitution, if the Listing Rules prohibit an act being done, the act shall not be done.

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30.3.2 Nothing contained in this constitution prevents an act being done that the Listing Rules require to be done.

30.3.3 If the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be).

30.3.4 If the Listing Rules require this constitution to contain a provision and it does not contain such a provision, this constitution is deemed to contain that provision.

30.3.5 If the Listing Rules require this constitution not to contain a provision and it contains such a provision, this constitution is deemed not to contain that provision.

30.3.6 If any provision of this constitution is or becomes inconsistent with the Listing Rules, this constitution is deemed not to contain that provision to the extent of the inconsistency.

30.4 While the Company is not admitted to the Official List of the ASX, the following regulations apply:

30.4.1 Any references to Listing Rules in this constitution will not apply.

30.4.2 The Company is not required to comply with the requirements of the Listing Rules.

30.4.3 The Company is not required to comply with any requirement to:

(a) provide notice to the ASX;

(b) advise the ASX of any information; or

(c) lodge any notices or documents with the ASX.

30.4.4 If any provision of this constitution is or becomes inconsistent with the Listing Rules, this constitution will prevail to the extent of the inconsistency.

30.4.5 If the Listing Rules require this constitution to contain a provision and it does not contain such a provision, this constitution will not be deemed to contain that provision.

30.4.6 If the Listing Rules require this constitution not to contain a provision and it contains such a provision, this constitution will still contain that provision.

Compliance with ASTC Settlement Rules

30.5 While any of the shares or options in the Company are CHESS approved securities, the Company must comply with the ASTC Settlement Rules.

30.6 While all of the shares or options in the Company are not CHESS approved securities, the Company is not required to comply with the ASTC Settlement Rules.

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31 Definitions and interpretation

In this constitution:

ACH means the securities clearing house operated by Australian Clearing House Pty Limited the ACH Clearing Rules.

ASTC Settlement Rules means the ASTC Settlement Rules from time to time issued by ASX Settlement and Transfer Corporation Pty Ltd.

ASX means ASX Limited ABN 98 008 624 691.

Business day means a days on which the major trading banks are open for ordinary business in Brisbane, Queensland and excludes a Saturday, Sunday or public holiday.

CHESS means the clearing house electronic sub-register system as defined in the ASTC Settlement Rules.

CHESS approved securities means securities approved by ASTC to participate in CHESS.

CHESS sub-register means the CHESS subregister part of the register that is administered by ASTC and records uncertificated Holdings in accordance with the ASTC Settlement Rules.

Company means Agenix Limited ABN 58 009 213 754.

Executive Director means a director appointed under clauses 16.1 or 16.2.

Issuer Sponsored Sub-register means that part of the Company's register for the Company's securities that is administered by the Company (and not ASTC) and records uncertificated holdings of securities.

Listing Rules means the Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the Official List of the ASX , each as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Officer has the meaning given to it in the Corporations Act 2001.

Representative means a representative appointed by a member under section 250D of the Corporations Act 2001.

Seal means the common seal of the Company and includes any official seal of the Company.

SRN stands for Shareholder Reference Number and means a number allocated by the Company to identify a holder of shares on an issuer sponsored sub-register.

Words and expressions used in this constitution which are also used in the Corporations Act 2001, Corporations Regulations 2001, Listing Rules or ASTC

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Settlement Rules, have the same meanings given to them under the Corporations Act 2001, Corporations Regulations 2001, Listing Rules or ASTC Settlement Rules.

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Tolling Deed

Dated 11 March 2015

OKS AGX Inc. ("**OKS**")

and

AGENIX LIMITED (ACN 009 213 754) ("**Agenix**")

King & Wood Mallesons
Level 61
Governor Phillip Tower
1 Farrer Place
Sydney NSW 2000
Australia
T +61 2 9296 2000
F +61 2 9296 3999
DX 113 Sydney
www.kwm.com

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Tolling Deed

Details

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Parties	**OKS AGX Inx. and Agenix Limited**	
OKS	Name	**OKS AGX Inc.**
	Formed in	British Virgin Islands
	Address	C/O OAKS Family Office Pte Ltd 541 Orchard Road #10-04 Liat Towers Singapore 238881
	Fax	+65 67370608
	Telephone	+65 62995115
	Email	patricklowe@oaksfo.com
	Attention	Patrick Lowe
	Name	**AGENIX LIMITED**
	ABN/ACN/ARBN	009 213 754
	Formed in	Australia
	Address	Ground Floor, 156 Collins Street Melbourne VIC 3000
	Fax	+61 3 8616 0382
	Telephone	+61 3 8616 0379
	Email	nweston@agenix.com
	Attention	Nicholas Weston
Governing law	Victoria	
Business Day place (s)	Victoria, Singapore	
Recitals	**A**	On 14 March 2014, OKS issued proceedings in the Supreme Court of Victoria No. 01176 of 2014 against Agenix.
	B	OKS and Agenix have entered into a Deed of Settlement dated 11 March 2015, the terms of which include the discontinuance of the Proceedings if certain conditions are

satisfied.

C OKS and Agenix wish to extend the time within which OKS may issue New Proceedings against Agenix relating to the Dispute or the subject matter of the Proceedings (as defined in the Deed of Settlement) on the Terms set out in this Deed.

D In consideration for Agenix agreeing to extending the time in which OKS may issue New Proceedings, OKS agrees to refrain from issuing New Proceedings against Agenix relating to the Dispute or the subject matter of the Proceedings (as defined in the Deed of Settlement) other than in accordance with the terms of the Deed of Settlement, the New Subscription Deed and this Deed.

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General terms

1 Definitions and interpretation

1.1 Definitions

In this Deed:

Assignment has the meaning given in the Deed of Settlement.

Assignment Deed has the meaning given in the Deed of Settlement.

Deed of Settlement means the Deed of Settlement dated 11 March 2015 between Agenix and OKS.

Dispute has the meaning given in the Deed of Settlement.

Loss includes any loss, damage, expense, costs, or liability, whether actual or contingent, past, present and future, and includes legal costs on an indemnity basis.

New Proceedings means any writ, summons, statement of claim or similar document filed or issued by OKS in any court or tribunal against Agenix relating to the subject matter of the Dispute or the Proceedings or any breach or matter mentioned under Clause 4(a) of this Deed.

New Subscription Deed has the meaning given in the Deed of Settlement.

Parties means the parties to this Deed.

Proceedings has the meaning given in the Deed of Settlement.

Related Body Corporate has the meaning given in section 50 of the Corporations Act 2001 (Cth).

Related Entity means, in relation to a party, any Related Body Corporate of the party and any past or present officer, employee or agent of the party or one of its Related Bodies Corporate (but does not include a party).

Settlement Issue has the meaning given in the Deed of Settlement.

ThromboView has the meaning given in the Deed of Settlement.

1.2 Interpretation

In this Deed:

(a) headings are for convenience only and do not affect interpretation,

and unless the context indicates a contrary intention:

(b) an obligation or liability assumed by, or a right conferred on, 2 or more persons binds or benefits them jointly and severally;

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(c) **person** includes an individual, the estate of an individual, a corporation, an authority, an association or a joint venture (whether incorporated or unincorporated), a partnership and a trust;

(d) a reference to a party includes that party's executors, administrators, successors and permitted assigns, including persons taking by way of novation and, in the case of a trustee, includes a substituted or an additional trustee and further includes any person claiming on behalf of or under or through a party to this Deed;

(e) a reference to a right or obligation of "each party" is a right or obligation of each party severally;

(f) a reference to a document (including this Deed) is to that document as varied, novated, ratified or replaced from time to time;

(g) a reference to a statute or statutory provision includes a statutory modification or re-enactment of it or a statutory provision substituted for it, and each ordinance, by-law, regulation, rule and statutory instrument (however described) issued under it;

(h) a word importing the singular includes the plural (and vice versa), and a word indicating a gender includes every other gender;

(i) a reference to a party, clause, schedule, exhibit, attachment or annexure is a reference to a party, clause, schedule, exhibit, attachment or annexure to or of this Deed, and a reference to this Deed includes all schedules, exhibits, attachments and annexures to this Deed;

(j) if a word or phrase is given a defined meaning, any other part of speech or grammatical form of that word or phrase has a corresponding meaning;

(k) **includes** in any form is not a word of limitation; and

(l) a reference to **$** or **dollar** is to Australian currency.

2 Limitation Periods

(a) The passing of time for the purposes of any limitation period or the operation of the equitable doctrine of laches in respect of any New Proceedings is, by agreement, suspended from the date of filing of the Proceedings on 14 March 2014 until the earlier of:

(i) the date five months from the date of execution of the Deed of Settlement, subject to the terms of the Deed of Settlement and this Deed; or

(ii) The first Business Day after the date on which Agenix has completed all the steps that it is required to complete under clause 2.1 and 2.2 of the Deed of Settlement without any breach of the terms of the Deed of Settlement, the Assignment Deed or the New Subscription Deed.

(b) Agenix agrees that it will not defend any New Proceeding on the grounds that any limitation period has expired or on the basis of the equitable doctrine of laches insofar as Agenix relies for such defence on the expiry

of time between the date of the filing of the Proceedings on 14 March 2014 and the earlier of:

(i) the date five months after the date of execution of the Deed of Settlement; or

(ii) the first date on which Agenix has completed all the steps that it is required to complete under clause 2.1 and 2.2 of the Deed of Settlement without any breach of the terms of the Deed of Settlement, the Assignment Deed or the New Subscription Deed.

3 Expired limitation periods

(a) This Deed does not revive or affect in any other way a limitation period that had expired prior to the filing of the Proceedings.

(b) This Deed does not affect the equitable doctrine of laches in respect of any period prior to the date of filing the Proceedings.

4 Consequences of breach

(a) The parties agree that nothing in this Deed prevents OKS from commencing New Proceedings against Agenix if any of the following occur:

(i) Agenix breaches any term of the Deed of Settlement, the New Subscription Deed or this Deed;

(ii) Agen Biomedical Limited breaches any term of the Assignment Deed;

(iii) the Assignment of ThromboView does not occur, or is not completed in accordance with the terms of the Assignment Deed; and/or

(iv) the Settlement Issue does not occur, or is not completed or there is any breach by Agenix of the undertaking not to dilute the Settlement Issue in accordance with the terms of the Deed or Settlement and/or the New Subscription Deed.

(b) Agenix agrees that it will not defend any New Proceeding on the grounds that any limitation period has expired or on the basis of the equitable doctrine of laches insofar as Agenix relies for such defence on the expiry of time between the date of the filing of the Proceedings on 14 March 2014 and the earlier of:

(i) the date five months after the date of execution of the Deed of Settlement;

(ii) the first date on which Agenix has completed all the steps that it is required to complete under clause 2 of the Deed of Settlement without any breach of the terms of the Deed of Settlement, the Assignment Deed or the New Subscription Deed.

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5 Term

This Deed shall take effect at the time that the last Party to exchange an executed counterpart of the Deed has provided an executed original counterpart of this Deed to the other Party. The date of this Deed is the date that it takes effect.

6 Confidentiality

6.1 Confidentiality

Subject to clause 5.2, a Party must not disclose, or use for a purpose other than contemplated by this Deed, the existence of any terms of this Deed or any unpublished information or documents supplied by another party in connection with this Deed (***Confidential Information***).

6.2 Permitted disclosure

A party may disclose any Confidential Information:

(a) to another party to this Deed;

(b) under corresponding obligations of confidence as imposed by this clause, to one of its Related Entities;

(c) in enforcing this Deed or in a proceeding arising out of or in connection with this Deed;

(d) if required under any law or any administrative guideline, directive, request or policy whether or not having the force of law provided that, so far as legally permitted, any person to whom Confidential Information is disclosed must first agree to corresponding obligations of confidence as imposed by this clause;

(e) as required or permitted by this Deed;

(f) to its legal advisers, its insurers, its consultants, its auditors and its financial advisers; or

(g) with the prior written consent of the party who originally supplied that Confidential Information in connection with this Deed.

7 General

7.1 Governing law

This Deed is governed by and must be construed according to the laws of Victoria.

7.2 Jurisdiction

(a) Each party irrevocably submits to the non-exclusive jurisdiction of the courts of Victoria, and the courts competent to determine appeals from those courts, with respect to any proceedings which may be brought at any time relating in any way to this Deed.

(b) Each party irrevocably waives any objection it may now or in the future have to the venue of any proceedings, and any claim it may now or in the future have that any proceedings have been brought in an inconvenient forum, where that venue falls within clause 7.2(a).

7.3 Confidentiality and public announcements

(a) (**Confidentiality**) This Deed is confidential.

(b) (**Keep confidential**) Subject to clause 7.3(c), each party must keep the terms of this Deed confidential and not themselves nor through their servants, agents or employees directly or indirectly disclose its terms or express any opinion they might hold about those terms.

(c) (**Exceptions**) A party may make any disclosure in relation to this Deed:

(i) to the Court as necessary for the proper conduct of the Proceedings, in which case the Party making such disclosure must first seek from the Court orders that the disclosure so made is treated as confidential by the Court and the information disclosed only be made available to Court officers and staff, the Parties and the Parties' legal representatives;

(ii) to a professional adviser, financial adviser, banker, financier or auditor if that other person is obliged to keep the information confidential;

(iii) to comply with any applicable law, or any requirement of any regulatory body (including any relevant stock exchange listing rules);

(iv) to any of its employees to whom it is necessary to disclose the information on receipt of a written undertaking from that employee to keep the information confidential;

(v) to obtain the consent of any third party to any term of, or to any act pursuant to, this Deed;

(vi) to enforce its rights or to defend any claim or action under this Deed;

(vii) to a Related Body Corporate, on receipt of its written undertaking to keep the information confidential; or

(viii) if the information has come into the public domain through no fault of that party.

(d) (**Public announcements**) Except as required by applicable law or the requirements of any regulatory body (including any relevant stock exchange listing rules), all press releases or other public announcements in relation to this Deed must be in terms agreed by the parties.

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7.4 Severance

If at any time any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that will not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other provision of this Deed; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Deed.

7.5 Entire Agreement

To the extent permitted by law, in relation to the subject matter of this Deed, the New Subscription Deed and the Deed of Settlement:

(a) embody the entire understanding of the parties, and constitutes the entire terms agreed by the parties; and

(b) supersede any prior written or other agreement of the parties.

7.6 Amendments

This Deed may only be varied by a deed executed by each Party.

7.7 Waiver

(a) Failure to exercise or enforce, or a delay in exercising or enforcing, or the partial exercise or enforcement of, a right, power or remedy provided by law or under this Deed by a party does not preclude, or operate as a waiver of, the exercise or enforcement, or further exercise or enforcement, of that or any other right, power or remedy provided by law or under this Deed.

(b) A waiver or consent given by a party under this Deed is only effective and binding on that party if it is given or confirmed in writing by that party.

(c) No waiver of a breach of a term of this Deed operates as a waiver of another breach of that term or of a breach of any other term of this Deed.

8 Power and authority

8.1 Power

Agenix has the power to enter into and perform this Deed and has obtained all necessary consents and authorisations to enable it to do so.

8.1 Binding obligations

This Deed constitutes valid and binding obligations upon the Agenix enforceable in accordance with its terms by appropriate legal remedy.

8.2 No breach

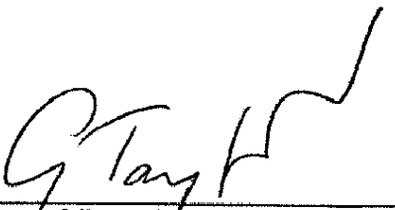
This Deed does not conflict with or result in a breach of any obligation (including any statutory, contractual or fiduciary obligation) or constitute or result in any default under any provision of the constitution of Agenix or any material provision

of any agreement, deed, writ, order, injunction, judgment, law, rule or regulation to which Agenix is a party or is subject or by which it is bound.

9 Counterparts

This Deed may be executed in any number of counterparts and by the parties on separate counterparts. Each counterpart constitutes the agreement of each party who has executed and delivered that counterpart

EXECUTED as a Deed

Executed by **AGENIX LIMITED (ACN 009 213 754)** in accordance with section 127 (1) of the Corporations Act 2001 (Cth) by authority of its directors:	
	
Signature of director	Signature of ~~director~~/company secretary
NICHOLAS WESTON	GARY TAYLOR
Full name of director	Full name of ~~director~~/company secretary
The Common Seal of OKS AGX Inc was affixed hereto in the presence of:	
Signature of Director	
Full name of Director (print)	

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MALLESONS

Subscription Deed

Dated 11 March 2015

OKS AGX, INC ("Subscriber")
Agenix Limited (ACN 009 213 754) ("Company")

King & Wood Mallesons

Level 61
Governor Phillip Tower
1 Farrer Place
Sydney NSW 2000
Australia
T +61 2 9296 2000
F +61 2 9296 3999
DX 113 Sydney
www.kwm.com

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Subscription Deed
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Subscription Deed

Details

Parties	**Subscriber** and **Company**	
Subscriber	Name	**OKS AGX, INC**
	Address	C/O OAKS Family Office Pte Ltd 541 Orchard Road #10-04 Liat Towers Singapore 238881
	Telephone	+65 62995115
	Fax	+65 67370608
	Email	patricklowe@oaksfo.com
	Attention	Patrick Lowe
Company	Name	**Agenix Limited**
	ACN	009 213 754
	Address	Ground Floor, 156 Collins Street, Melbourne VIC 3000
	Telephone	+61 3 8616 0379
	Fax	+61 3 8616 0382
	Email	nweston@agenix.com
	Attention	Nicholas Weston
Recital	**A**	The Company has agreed to issue the Subscription Shares to the Subscriber and the Subscriber has agreed to subscribe for the Subscription Shares pursuant to the terms of the Deed of Settlement and on the terms of this deed.
Governing law	Victoria	
Date of deed	See signing page	

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Subscription Deed

General terms

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1 Interpretation

1.1 Definitions

These meanings apply unless the contrary intention appears:

Additional Completion means the completion of the issue and allotment of any Additional Tranche of Subscription Shares in accordance with this deed.

Additional Completion Date means, in relation to the issuance and allotment of any Additional Tranche of Subscription Shares, the date which is the last Business Day of every third month following the month in which the First Completion Date occurs or any other date agreed by the Company and the Subscriber.

Additional Tranche of Subscription Shares means the number of fully paid ordinary shares which is required to be issued to the Subscriber during the Relevant Time Period to enable the Subscriber to maintain a holding equivalent to the Relevant Percentage for the Relevant Time Period.

Assignment Deed has the same meaning that terms has in the Deed of Settlement.

ASX means ASX Limited (ABN 98 008 624 691).

ASX Listing Rules means the listing rules of ASX

Authorised Officer means a director or secretary of a party or any other person appointed by a party to act as an Authorised Officer for the purposes of this deed.

Business Day means a day other than a Saturday, Sunday or public holiday in Victoria or Singapore.

Completion means the First Completion and any Additional Completion.

Completion Dates means the First Completion Date and any Additional Completion Date.

Conditions Precedent means the conditions precedent set out in clause 3.1 ("Conditions Precedent").

Confidential Information means all Information exchanged between the parties before, on or after the date of this deed including:

(a) information which, either orally or in writing is designated or indicated as being the proprietary or confidential information of a party or any of its Related Bodies Corporate;

(b) information derived or produced partly or wholly from the Information including any calculation, conclusion, summary or computer modelling;

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(c) information which is capable of protection at law or equity as confidential information,

whether the Information was disclosed:

(d) orally, in writing or in electronic or machine readable form;

(e) before, on or after the date of this deed;

(f) as a result of discussions between the parties concerning or arising out of the subscription for the Subscription Shares; or

(g) by a party or any of its Representatives, any of its Related Bodies Corporate, any Representatives of its Related Bodies Corporate or by any third person.

Constitution means the constitution of the Company.

Controller has the meaning it has in the Corporations Act.

Corporations Act means the Corporations Act 2001 (Cwlth).

Details means the section of this deed headed "Details".

Deed of Settlement means the deed of settlement dated 11 March 2015 between the Company and the Subscriber.

Encumbrance means:

(a) security for the payment of money or performance of obligations, including a mortgage, charge, lien, pledge, trust, power, title retention or flawed deposit arrangement; or

(b) right, interest or arrangement which has the effect of giving another person a preference, priority or advantage over creditors including any right of set-off; or

(c) right that a person (other than the owner) has to remove something from land (known as a profit à pendre), easement, public right of way, restrictive or positive covenant, lease or licence to use or occupy; or

(d) third party right or interest or any right arising as consequence of the enforcement of a judgment,

or any agreement to create any of them or allow them to exist.

Excluded Information means Confidential Information which:

(a) is in or becomes part of the public domain other than through breach of this deed or an obligation of confidence owed to a party or any Related Body Corporate of a party;

(b) the party receiving the Confidential Information can prove by contemporaneous written documentation was already known to it at the time of disclosure by a party or its Related Bodies Corporate or Representatives (unless such knowledge arose from disclosure of information in breach of an obligation of confidentiality); or

(c) the party receiving the Confidential Information acquires from a source other than the party disclosing the Confidential Information or any

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Related Body Corporate or Representative of that party where such source is entitled to disclose it.

First Completion means the completion of the issue and allotment of the First Tranche of Subscription Shares in accordance with this deed.

First Completion Date means, in relation to the issuance and allotment of the First Tranche of Subscription Shares, 14 May 2015 or any later date nominated by the Subscriber in its absolute discretion.

First Tranche of Subscription Shares means 13,240,000 of ordinary fully paid shares in the capital of the Company being the number of ordinary fully paid shares in the Company required to bring the Subscriber's shareholding to at least the Required Percentage as at the First Completion Date.

Government Agency means any government, governmental, semi-governmental, administrative, fiscal, judicial or quasi judicial body, department, commission, authority, tribunal, agency or entity.

Information means all information, regardless of its material form, relating to or developed in connection with:

(a) the business, technology or other affairs of a party or any Related Body Corporate of a party; or

(b) any systems, technology, ideas, concepts, know-how, techniques, designs, specifications, blueprints, tracings, diagrams, models, functions, capabilities and designs (including computer software, manufacturing processes or other information embodied in drawings or specifications), intellectual property or any other information which is marked "confidential" or is otherwise indicated to be subject to an obligation of confidence owned or used by or licensed to a party or a Related Body Corporate of a party.

A person is **insolvent** if:

(a) it is (or states that it is) an insolvent under administration or insolvent (each as defined in the Corporations Act); or

(b) is in liquidation, in provisional liquidation, under administration or wound up or has had a Controller appointed to its property; or

(c) it is subject to any arrangement, assignment, moratorium or composition, protected from creditors under any statute or dissolved (in each case, other than to carry out a reconstruction or amalgamation while solvent on terms approved by the other parties to this deed); or

(d) an application or order has been made (and in the case of an application, it is not stayed, withdrawn or dismissed within 30 days), resolution passed, proposal put forward, or any other action taken, in each case in connection with that person, which is preparatory to or could result in any of (a), (b) or (c) above; or

(e) it is taken (under section 459F(1) of the Corporations Act) to have failed to comply with a statutory demand; or

(f) it is the subject of an event described in section 459C(2)(b) or section 585 of the Corporations Act (or it makes a statement from which another party to this deed reasonably deduces it is so subject); or

(g) it is otherwise unable to pay its debts when they fall due; or

(h) something having a substantially similar effect to (a) to (g) happens in connection with that person under the law of any jurisdiction.

Official Quotation means quotation by ASX.

Point of Merger has the same meaning that term has in the Deed of Settlement.

Proceedings has the same meaning that term has in the Deed of Settlement.

Related Body Corporate has the meaning it has in the Corporations Act.

Relevant Percentage means 10% of the Total Issued Capital of Agenix.

Relevant Time Period means the period of time commencing on the First Completion Date and ending on the earlier of the date which is two years after the date of the Deed of Settlement or immediately prior to a Point of Merger.

Representative of a party includes an employee, agent, officer, director, auditor, adviser, partner, associate, consultant, joint-venturer, contractor or sub-contractor of that party or of a Related Body Corporate of that party.

Subscription Shares means the First Tranche of Subscription Shares and any Additional Tranche of Subscription Shares.

Total Issued Capital of Agenix has the same meaning that term has in clause 2.1(b) of the Deed of Settlement.

VWAP means the volume weighted average price of fully paid ordinary shares in the Company during a given period.

Warranties means the warranties, undertakings and representations set out in schedule 2 ("Warranties") and **Warranty** has a corresponding meaning.

1.2 References to certain general terms

Unless the contrary intention appears, a reference in this deed to:

(a) **(variations or replacement)** a document (including this deed) includes any variation or replacement of it;

(b) **(clauses, annexures and schedules)** a clause, annexure or schedule is a reference to a clause in or annexure or schedule to this deed;

(c) **(law)** law means common law, principles of equity, and laws made by parliament (and laws made by parliament include State, Territory and Commonwealth laws and regulations and other instruments under them, and consolidations, amendments, re-enactments or replacements of any of them);

(d) **(singular includes plural)** the singular includes the plural and vice versa;

(e) **(person)** the word "person" includes an individual, a firm, a body corporate, a partnership, joint venture, an unincorporated body or association or any Government Agency;

(f) **(executors, administrators, successors)** a particular person includes a reference to the person's executors, administrators, successors, substitutes (including persons taking by novation) and assigns;

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(g) **(calculation of time)** a period of time dating from a given day or the day of an act or event, is to be calculated exclusive of that day;

(h) **(reference to a day)** a day is to be interpreted as the period of time commencing at midnight and ending 24 hours later;

(i) **(reference to a group of persons)** a group of persons or things is a reference to any two or more of them jointly and to each of them individually; and

(j) **(meaning not limited)** the words "include", "including", "for example" or "such as" when introducing an example, do not limit the meaning of the words to which the example relates to that example or examples of a similar kind.

1.3 Next day

If an act under this deed to be done by a party on or by a given day is done after 5.30pm on that day, it is taken to be done on the next day.

1.4 Next Business Day

If an event must occur on a stipulated day which is not a Business Day then the stipulated day will be taken to be the next Business Day.

1.5 Headings

Headings (including those in brackets at the beginning of paragraphs) are for convenience only and do not affect the interpretation of this deed.

2 Subscription

2.1 Issue and subscription – First Tranche of Subscription Shares

The Company agrees to issue and allot and the Subscriber agrees to subscribe for the First Tranche of Subscription Shares in consideration for the Subscriber discontinuing the Proceedings on the terms and conditions of the Deed of Settlement and on the terms and conditions of this deed.

2.2 Issue and Subscription – Additional Tranche of Subscription Shares

During the Relevant Time Period, the Company agrees to issue and allot and the Subscriber agrees to subscribe for any Additional Tranche of Subscription Shares required such that the Subscriber is able to maintain its Relevant Percentage in consideration for the Subscriber discontinuing the Proceedings on the terms and conditions of the Deed of Settlement and on the terms and conditions of this deed.

3 Conditions Precedent

3.1 Conditions Precedent

The First Completion and any Additional Completion is conditional on:

(a) **(approval from ASX)** in principle approval being received by the Company from ASX indicating that it will grant Official Quotation to the Subscription Shares; and

(b) **(approval of Members)** the shareholders of the Company approving the issue of the Subscription Shares in accordance with ASX Listing Rules.

(c) The Company providing a certificate to the Subscriber confirming the Total Issued Capital of Agenix as at the First Completion Date and as at any Additional Completion at least 2 Business Days prior to the First Completion Date and any Additional Completion Date.

3.2 Reasonable endeavours

The Company must use its reasonable endeavours to obtain the satisfaction of the Conditions Precedent, including procuring performance by a third party. The Company must keep the Subscriber informed of any circumstances which may result in any Condition Precedent not being satisfied in accordance with its terms.

3.3 Subscriber's benefit

The Conditions Precedent in clause 3.1 ("Conditions Precedent") are for the benefit of the Subscriber and, if any of them are not fulfilled by:

(a) 14 May 2015 or a later date as nominated by the Subscriber in writing at its absolute discretion in relation to the First Tranche of Subscription Shares then the Subscriber may at any time before the First Completion, subject to the Subscriber having complied with clause 3.2 ("Reasonable endeavours"), terminate this deed by notice to the Company; or

(b) the date immediately prior to any Additional Completion Date or any other date agreed by the Subscriber and the Company in writing in relation to any Additional Tranche of Subscription Shares, then the Subscriber may at any time before any Additional Completion, subject to the Subscriber having complied with clause 3.2 ("Reasonable endeavours"), terminate this deed by notice to the Company.

The termination rights created by this clause 3.3 do not derogate from any right the Subscriber may have to terminate this deed at general law.

3.4 Effect of termination by the subscriber

If this deed is terminated by the Subscriber then, in addition to any other rights, powers or remedies provided by law:

(a) each party is released from its obligations under this deed other than in relation to clauses 7 ("Confidentiality") and 10.1 ("Costs and expenses");

(b) each party retains the rights it has against any other party in connection with any breach or claim that has arisen before termination; and

(c) the Company must pay the Subscriber a cash amount equivalent to the value of Subscription Shares as soon as possible. The value of the First Tranche of Subscription Shares is based on the highest closing price the Company has had on the ASX during the period from the date of this document until the First Completion Date. The value of any Additional Tranche of Subscription Shares is based on the highest 14 day VWAP the Company has had on the ASX during the period from the First Completion Date until the relevant Additional Completion Date. For the avoidance of doubt this clause 3.4(c) does not prejudice any other right the Subscriber may have to seek specific performance or any other remedy in relation to a breach of this deed by the Company.

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3.5 Access to records before Completion Date

The Company agrees to allow the Subscriber and its Representatives full and free access to the premises and records of the Company on reasonable notice and at all reasonable times before the First Completion Date and any Additional Completion Date (as appropriate) to enable the Subscriber to become familiar with the affairs of the Company and investigate the accuracy of the Warranties.

4 Completion

4.1 Time and place of Completion

(a) The First Completion will take place at 5.00pm on the First Completion Date at the offices of Agenix Limited or any other time and place agreed by the Company and the Subscriber.

(b) Any Additional Completion will take place at 5.00pm on the Additional Completion Date at the offices of Agenix Limited or any other time and place agreed by the Company and the Subscriber.

4.2 Subscriber's obligations at the First Completion

(a) At the First Completion, the Subscriber will:

(i) deliver to the Company an application for the First Tranche of Subscription Shares, duly completed and executed by the Subscriber, in the form set out in schedule 1 ("Application for Subscription Shares"); and

(ii) provide evidence that it has discontinued the Proceedings.

(b) At any Additional Completion, the Subscriber will deliver to the Company an application for the First Tranche of Subscription Shares, duly completed and executed by the Subscriber, in the form set out in schedule 1 ("Application for Subscription Shares").

4.3 Company's obligations at Completion

(a) At the First Completion, the Company will:

(i) issue the First Tranche of Subscription Shares to the Subscriber;

(ii) register the Subscriber as the holder of the First Tranche of Subscription Shares; and

(iii) issue share certificates in respect of the First Tranche of Subscription Shares.

(b) At any Additional Completion, the Company will:

(i) issue an Additional Tranche of Subscription Shares to the Subscriber;

(ii) register the Subscriber as the holder of the Additional Tranche of Subscription Shares; and

(iii) issue share certificates in respect of the Additional Tranche of Subscription Shares.

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4.4 Company's obligations after Completion

(a) As soon as practicable after the First Completion, and in any event on the same Business Day as the First Completion, the Company must

(i) **(holding statement)** deliver to the Subscriber the holding statement for the First Tranche of Subscription Shares; and

(ii) **(re-sale notice)** provide ASX with a notice in relation to the First Tranche of Subscription Shares in accordance with section 708A(5)(e) of the Corporations Act which complies with section 708A(6) of the Corporations Act.

(b) As soon as practicable after any Additional Completion, and in any event within 2 Business Days of any Additional Completion, the Company must

(i) **(holding statement)** deliver to the Subscriber the holding statement for any Additional Tranche of Subscription Shares; and

(ii) **(re-sale notice)** provide ASX with a notice in relation to any Additional Tranche of Subscription Shares in accordance with section 708A(5)(e) of the Corporations Act which complies with section 708A(6) of the Corporations Act.

(c) The Company undertakes to the Subscriber that the Company will procure and cause the Subscriber to hold and maintain at least the Required Percentage at all times without dilution during the Relevant Time Period.

4.5 Subscriber's obligation to complete

(a) The Subscriber is not required to complete on the First Completion Date if:

(i) **(insolvency)** the Company is insolvent;

(ii) **(Warranties)** a Warranty is not correct, or is misleading, in a material respect; or

(iii) **(suspension)** trading in shares of the Company on ASX is suspended for more than three days between the date of this deed and the First Completion Date.

(b) The Subscriber is not required to complete on any Additional Completion Date if:

(i) **(insolvency)** the Company is insolvent;

(ii) **(Warranties)** a Warranty is not correct, or is misleading, in a material respect; or

(iii) **(suspension)** trading in shares of the Company on ASX is suspended for more than three days between the First Completion Date and any Additional Completion Date.

4.6 Simultaneous actions at Completion

(a) In respect of the First Completion:

(i) the obligations of the parties under this deed are interdependent; and

(ii) all actions required to be performed will be taken to have occurred simultaneously on the First Completion Date.

(b) In respect of any Additional Completion:

(i) the obligations of the parties under this deed are interdependent; and

(ii) all actions required to be performed will be taken to have occurred simultaneously on the Additional Completion Date.

4.7 Failure to complete

(a) If the First Completion does not occur on the First Completion Date, and the Subscriber does not elect to terminate this deed, the Company must pay the Subscriber a cash amount equivalent to the value of the First Tranche of Subscription Shares as soon as possible. The value of the First Tranche of Subscription Shares is based on the highest closing price the Company has had on the ASX during the period from the date of this document until the First Completion Date.

(b) If any Additional Completion does not occur on any Additional Completion Date, and the Subscriber does not elect to terminate this deed, the Company must pay the Subscriber a cash amount equivalent to the value of any Additional Tranche of Subscription Shares as soon as possible. The value of any Additional Tranche of Subscription Shares is based on the highest closing price the Company has had on the ASX during the period from the First Completion Date until the relevant Additional Completion Date.

5 Warranties

5.1 Accuracy

The Company represents and warrants to the Subscriber that each Warranty is correct and not misleading in any material respect on the date of this deed and will be correct and not misleading in any material respect on the First Completion Date and any Additional Completion Date as if made on and as of each of those dates.

5.2 Separate Warranties

Each Warranty is to be treated as a separate representation and warranty. The interpretation of any statement made may not be restricted by reference to or inference from any other statement.

5.3 No extinguishment

The Warranties are not extinguished or affected by any investigation made by or on behalf of the Subscriber into the affairs of the Company or by any other event or matter unless:

(a) the Subscriber has given a specific written waiver or release; or

(b) the claim relates to a thing done or not done after the date of this deed at the request or with the approval of the Subscriber.

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5.4 Inducement

The Company acknowledges that:

(a) it has made and given the Warranties with the intention of inducing the Subscriber to enter into this deed; and

(b) the Subscriber has entered into this deed in full reliance on the Warranties.

5.5 Breach on or before Completion

If any Warranty is found to have been incorrect or misleading when made on or before the First Completion Date or on or before any Additional Completion Date (as applicable) the Subscriber may, by notice to the Company, terminate this deed without prejudice to any other remedy available to it. If this deed is so terminated then clause 3.4 ("Effect of termination") applies with the necessary changes.

6 Subscriber's warranties

The Subscriber represents and warrants to the Company that each of the following statements is correct and not misleading in any material respect on the date of this deed and will be correct and not misleading in any material respect as at the First Completion Date and any Additional Completion Date (as applicable) as if made on each of those dates:

(a) **(power)** it has the power to enter into and perform this deed and has obtained all necessary consents and authorisations to enable it to do so;

(b) **(binding obligation)** this deed constitutes valid and binding obligations upon it enforceable in accordance with its terms by appropriate legal remedy;

(c) **(no breach)** this deed and Completion do not conflict with or result in a breach of any obligation (including any statutory, contractual or fiduciary obligation) or constitute or result in any default under any provision of its constitution or any material provision of any deed, deed, writ, order, injunction, judgment, law, rule or regulation to which it is a party or is subject or by which it is bound; and

(d) **(solvency)** it is not Insolvent.

7 Termination

7.1 Termination of deed

(a) This deed may be terminated at any time before the First Completion:

(i) in accordance with clause 3.3(a); or

(ii) by the Subscriber at any time before the time for First Completion if an event specified in clause 4.5 ("Subscriber's obligation to Complete") occurs.

(b) This deed may be terminated at any time before any Additional Completion:

(i) in accordance with clause 3.3(b); or

(ii) by the Subscriber at any time before the time for any Additional Completion if an event specified in clause 4.5 ("Subscriber's obligation to Complete") occurs.

7.2 Effect of termination

If this deed is terminated under clause 7.1 ("Termination of deed") then, in addition to any other rights, powers or remedies provided by law:

(a) each party is released from its obligations under this deed other than in relation to clauses 8 ("Confidentiality") and 10.1 ("Costs and expenses");

(b) each party retains the rights it has against any other party in connection with any breach or claim that has arisen before termination;

(c) the Subscriber must return to the Company all documents and other materials in any medium in its possession, power or control which contain information received from or on behalf of the Company; and

(d) the Company must pay the Subscriber a cash amount equivalent to the value of Subscription Shares. The value of the First Tranche of Subscription Shares is based on the highest closing price the Company has had on the ASX during the period from the date of this document until the First Completion Date. The value of any Additional Tranche of Subscription Shares is based on the highest closing price the Company has had on the ASX during the period from the First Completion Date until the relevant Additional Completion Date.

8 Confidentiality

8.1 Disclosure of Confidential Information

All Confidential Information exchanged between the parties under this deed or during the negotiations preceding this deed is confidential to them and may not be disclosed to any person except:

(a) employees, legal advisers, auditors and other consultants of the party or its Related Bodies Corporate requiring the information for the purposes of this deed;

(b) with the consent of the party who supplied the information;

(c) if a party is required to do so by law, a stock exchange listing rule or any regulatory authority; or

(d) if a party is required to do so in connection with legal proceedings relating to this deed.

8.2 Use of Confidential Information

A party must not use any Confidential Information, except for the purpose of performing its obligations under this deed or as otherwise required by operation of law.

8.3 Excluded Information

Clauses 8.1 ("Disclosure of Confidential Information") and 8.2 ("Use of Confidential Information") do not apply to the Excluded Information.

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8.4 Survival of termination

This clause 8 ("Confidentiality") will survive termination of this deed.

9 Announcements

9.1 Public announcements

Subject to clause 9.2 ("Public announcements required by law"), neither party may, before or after the First Completion or any Additional Completion, make or send a public announcement, communication or circular concerning the transactions referred to in this deed unless it has first obtained the written consent of the other party, which consent is not to be unreasonably withheld or delayed.

9.2 Public announcements required by law

Clause 9.1 ("Public announcements") does not apply to a public announcement, communication or circular required by law or a regulation or listing rule of a stock exchange, if the party required to make or send it has:

(a) provided the other party with sufficient notice to enable it to seek a protective order or other remedy; and

(b) provided all assistance and co-operation that the other party considers necessary to prevent or minimise that disclosure.

10 Costs and stamp duty

10.1 Costs and expenses

The Company and the Subscriber agree to pay their own legal and other costs and expenses in connection with the negotiation, preparation, execution and completion of this deed and of other related documentation, except for stamp duty.

10.2 Stamp duty

The Company agrees to pay all stamp duty (including fines and penalties) chargeable, payable or assessed in relation to this deed and the issue of the Subscription Shares to the Subscriber.

11 Notices and other communications

11.1 Form - all communications

Unless expressly stated otherwise in this deed, all notices, certificates, consents, approvals, waivers and other communications in connection with this deed must be:

(a) in writing;

(b) signed by the sender (if an individual) or an Authorised Officer of the sender; and

(c) marked for the attention of the person identified in the Details or, if the recipient has notified otherwise, then marked for attention in the way last notified.

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11.2 Form - communications sent by email

Communications sent by email need not be marked for attention in the way stated in clause 11.1 ("Form - all communications"). However, the email must state the first and last name of the sender.

Communications sent by email are taken to be signed by the named sender.

11.3 Delivery

Communications must be:

(a) left at the address set out or referred to in the Details; or

(b) sent by prepaid ordinary post (airmail if appropriate) to the address set out or referred to in the Details; or

(c) sent by fax to the fax number set out or referred to in the Details; or

(d) sent by email to the address set out or referred to in the Details; or

(e) given in any other way permitted by law.

However, if the intended recipient has notified a changed address, fax number or email address, then communications must be to that address, fax number or email address.

11.4 When effective

Communications take effect from the time they are received or taken to be received under clause 11.5 ("When taken to be received") (whichever happens first) unless a later time is specified.

11.5 When taken to be received

Communications are taken to be received:

(a) if sent by post, three days after posting (or seven days after posting if sent from one country to another); or

(b) if sent by fax, at the time shown in the transmission report as the time that the whole fax was sent; or

(c) if sent by email;

(i) when the sender receives an automated message confirming delivery; or

(ii) four hours after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered,

whichever happens first.

11.6 Receipt outside business hours

Despite clauses 11.4 ("When effective") and 11.5 ("When taken to be received"), if communications are received or taken to be received under clause 11.5 after 5.00pm in the place of receipt or on a non-Business Day, they are taken to be received at 9.00am on the next Business Day and take effect from that time unless a later time is specified.

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12 Miscellaneous

12.1 Discretion in exercising rights

A party may exercise a right or remedy or give or refuse its consent in any way it considers appropriate (including by imposing conditions), unless this deed expressly states otherwise.

12.2 Partial exercising of rights

If a party does not exercise a right or remedy fully or at a given time, the party may still exercise it later.

12.3 No liability for loss

A party is not liable for loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising a right or remedy under this deed.

12.4 Approvals and consents

By giving its approval or consent a party does not make or give any warranty or representation as to any circumstance relating to the subject matter of the consent or approval.

12.5 Conflict of interest

The parties' rights and remedies under this deed may be exercised even if it involves a conflict of duty or a party has a personal interest in their exercise.

12.6 Remedies cumulative

The rights and remedies provided in this deed are in addition to other rights and remedies given by law independently of this deed.

12.7 Rights and obligations are unaffected

Rights given to the parties under this deed and the parties' liabilities under it are not affected by anything which might otherwise affect them by law.

12.8 Variation and waiver

A provision of this deed or a right created under it, may not be waived or varied except in writing, signed by the party or parties to be bound.

12.9 No merger

The warranties, undertakings and indemnities in this deed do not merge and are not extinguished on Completion and will survive after Completion.

12.10 Indemnities

The indemnities in this deed are continuing obligations, independent from the other obligations of the parties under this deed and continue after this deed ends. It is not necessary for a party to incur expense or make payment before enforcing a right of indemnity under this deed.

12.11 Further steps

Each party agrees, at its own expense, to do anything the other party asks (such as obtaining consents, signing and producing documents and getting documents completed and signed) as may be necessary or desirable to give full effect to the provisions of this deed and the transactions contemplated by it.

12.12 Entire deed

This deed, the Deed of Settlement, and the Assignment Deed constitutes the entire deed of the parties about its subject matter and supersedes all previous agreements, understandings and negotiations on that subject matter.

12.13 Construction

No rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of, or seeks to rely on, this deed or any part of it.

13 Governing law and jurisdiction

13.1 Governing law

This deed is governed by the law in force in the place specified in the Details. Each party submits to the non-exclusive jurisdiction of the courts of that place.

14 Counterparts

This deed may be executed in counterparts. All counterparts when taken together are to be taken to constitute one instrument.

EXECUTED as a DEED

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Subscription Deed

Schedule 1 - Application for Subscription Shares (clause 4.2)

To: Agenix Limited ("**Company**")
Ground Floor, 156 Collins Street, Melbourne VIC 3000

Attention: Gary Taylor

[insert date]

Dear Sirs

Application for shares pursuant to Subscription Deed dated 11 March 2015

OKS AGX, INC ("**Subscriber**") of Offshore Incorporations Centre PO Box 344, Tortola, British Virgin Islands:

(a) hereby applies for the issue of **[insert number]** fully paid ordinary shares in the capital of the Company for which the consideration has been fully provided by the Subscriber and received by the Company pursuant to the Deed of Settlement dated **[insert]** made between them ("**Subscription Shares**"); and

(b) agrees to be bound by the constitution of the Company.

Capitalised terms which are used but not defined in this application have the meaning given to them (if any) in the Subscription Deed.

Yours faithfully

The Common Seal of OKS AGX Inc was affixed hereto in the presence of:

_____ _____
Signature of Director

_____ _____
Name of Director (Print)

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Subscription Deed

Schedule 2 - Warranties

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1 Incorporation and power

1.1 Incorporation

The Company is validly incorporated, organised and subsisting in accordance with all applicable laws.

1.2 Power

The Company has the power to own its assets and to carry on its business as it is now being conducted.

1.3 Compliance with constituent documents

The business and affairs of the Company have at all times been and continue to be conducted in accordance with the Constitution, the Corporations Act and the ASX Listing Rules.

2 Power and authority

2.1 Power

The Company has the power to enter into and perform this deed and has obtained all necessary consents and authorisations to enable it to do so.

2.2 Binding obligations

This deed constitutes valid and binding obligations upon the Company enforceable in accordance with its terms by appropriate legal remedy.

2.3 No breach

This deed and Completion do not conflict with or result in a breach of any obligation (including any statutory, contractual or fiduciary obligation) or constitute or result in any default under any provision of the Constitution or any material provision of any agreement, deed, writ, order, injunction, judgment, law, rule or regulation to which the Company is a party or is subject or by which it is bound.

3 Disclosure

3.1 Compliance with ASX Listing Rule 3.1

The Company has at all times been, and continues to be, in compliance with ASX Listing Rule 3.1.

3.2 Information

No information provided to the Subscriber is false or misleading in any material respect.

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4 Solvency

4.1 Solvency

The Company is not Insolvent.

5 Subscription Shares

5.1 Proportion of capital

The First Tranche of Subscription Shares will, upon issue, comprise 8.87% of the Total Issued Capital of Agenix and will, upon issue, be fully paid and will bring the Subscriber's shareholding in the Company to at least the Required Percentage.

5.2 Ranking

The Subscription Shares will rank equally in all respects with existing issued fully paid ordinary shares in the Company, including the payment of any distributions following allotment.

5.3 No Encumbrances

Save for any escrow requirements imposed or requested by the ASX, the Subscription Shares will be free from all Encumbrances.

5.4 No restriction

Save for the shareholder approval referred to in clause 3.1(b) of this deed there is no restriction on issue of the Subscription Shares to the Subscriber.

5.5 No restriction of sale

Following compliance by the Company with clause 4.4(c) ("Company's obligations"):

(a) an offer of the First Tranche of Subscription Shares for sale (or an assignment of a right in respect of an interest in the First Tranche of Subscription Shares) in the 3 month period commencing on the date which is immediately after the First Completion Date; or

(b) an offer of any Additional Tranche of Subscription Shares for sale (or an assignment of a right in respect of an interest in any Additional Tranche of Subscription Shares) in the 3 month period commencing on the date which is immediately after any Additional Completion Date;

may be made without a disclosure document.

5.6 Consents

Other than the shareholder and ASX approvals referred to in clause 3.1(a) and 3.1 (b) of this deed, the Company has obtained all consents necessary to enable it to issue the Subscription Shares.

5.7 No breach

The offer, issue and Official Quotation of the Subscription Shares complies with:

(a) the Corporations Act and the ASX Listing Rules; and

(b) all other obligations and agreements binding on the Company or its members.

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Subscription Deed

Signing page

EXECUTED as a Deed

DATED: _____

The Common Seal of OKS AGX Inc was affixed hereto in the presence of:

_____ _____

Signature of Director

_____ _____

Name of director (print)

EXECUTED by **AGENIX LIMITED (ACN 009 213 754)** in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by authority of its directors)

_____ _____

Signature of director Signature of director / company secretary (delete as applicable)

NICHOLAS WESTON GARY TAYLOR

Name of director (print) Name of director / company secretary (print)

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Subscription Deed

Annexure 1 - Constitution

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Constitution

Agenix Limited
Adopted by special resolution of shareholders 17 April 2007
Amended by special resolution of shareholders 25 Oct 2012

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1 Shares and variation of rights

Nature of Company

1.1 The Company is a public company. It is limited by shares.

Issue of shares

1.2 Subject to the Listing Rules, the directors have sole power to issue shares or options to buy or subscribe for shares in the Company. Subject to the Corporations Act 2001 and the Listing Rules, shares and options in the Company may be issued on any conditions as determined by the directors.

Number of shareholders

1.3 There is no limit on the number of shareholders the Company may have.

Price on issue

1.4 The directors may issue and allot shares in the Company at any price they consider appropriate.

Issue of classes of shares

1.5 The directors may issue classes of shares in the Company as they think fit with preferred, deferred or other special rights or restrictions, and with such rights to dividend, voting, return of capital or otherwise and at such price as the directors think fit. An issue of shares under this clause is without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares but is subject to the Corporations Act 2001 and the Listing Rules.

Non-variation of rights

1.6 The rights conferred on the holders of the shares of any class are deemed not to be varied by the creation or issue of further shares ranking equally with them unless otherwise expressly provided by the conditions of issue of the shares of that class.

Variation of rights

1.7 The company can only vary the rights attaching to a class of shares if one of the following applies:

1.7.1 the holders of 75% of the shares issued in that class consent to the variation in writing; or

1.7.2 a special resolution is passed at a general meeting of the holders of that class of shares allowing the variation to be made.

However, this clause does not apply if the terms on which shares in that class were issued state otherwise.

Redeemable preference shares

1.8 The directors may issue preference shares subject to the Corporations Act 2001 and the Listing Rules on the condition that they are to be redeemed or at the option of the Company are liable to be redeemed in accordance with conditions set by the directors. These conditions cannot be altered by the directors.

Holder's right to participate in profits and property

1.9 The holder of a redeemable preference share has each of the following rights:

1.9.1 the right to a preferential dividend in priority to the payment of any dividend on any other class of shares; and

1.9.2 the right in a winding up, reduction of capital and on redemption, to payment in cash equally among holders of the same class of preference shares, and in priority to any other class of shares in return of capital and in priority in respect of the amount of any dividend declared but unpaid on the share at that time.

The holder has no other right to participate in the profits or property of the company.

Holder's other rights

1.10 The holder of a redeemable preference share has the same right as the holder of an ordinary share to receive notice of a meeting, to receive a copy of any documents sent to members or to be laid before that meeting, and to attend that meeting.

1.11 The holder may only vote in the following circumstances:

1.11.1 during a period during which a dividend (or part of a dividend) in respect of the share is in arrears;

1.11.2 on a proposal to reduce the Company's share capital;

1.11.3 on a resolution to approve the terms of a buy-back agreement;

1.11.4 on a proposal that affects rights attached to the share;

1.11.5 on a proposal to wind up the Company;

1.11.6 on a proposal for the disposal of the whole of the Company's property, business and undertaking; and

1.11.7 during the winding up of the Company.

Redemption of redeemable preference shares

1.12 A redeemable preference share may only be redeemed if it has been fully paid. It may be redeemed on a date set by the directors. If the directors do not set a date, it is redeemable 5 years after the date it was issued.

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2 Brokerage and commission

2.1 Subject to the Corporations Act 2001, the Company may pay brokerage or commissions to a person who agrees to buy shares or arrange for others to buy them. It may be paid in cash, in securities of the Company, or both.

3 Shares held on trust or jointly

Registered holders treated as absolute owners

3.1 Except as required by law, the Company may treat the registered holder of a share as the absolute owner of the share.

Non-recognition of other interests

3.2 Except where this constitution or the Corporations Act 2001 states otherwise, the only interest in shares that the Company must recognise is the registered shareholder's absolute right to the whole of the share. The Company will not recognise that a person holds a share on trust for someone else. Nor will it recognise a contingent, future or partial interest in any share or part of a share.

Joint holders

3.3 If 2 or more persons are registered as the holders of a share they are taken to hold the share as joint tenants with rights of survivorship and on the basis that:

3.3.1 they or their respective legal personal representatives are liable jointly and severally for all payments due in respect of the share;

3.3.2 subject to the preceding paragraph, on the death of any one of them, the survivor or survivors are the only person or persons whom the Company may recognise as having any interest in the share. The directors may require any evidence of death of any registered holder as they think fit;

3.3.3 any registered holder may give an effective receipt for any dividend or other distribution.

3.4 No more than 3 persons are entitled to be registered as the holders of a share.

4 Certificates

Entitlement to certificates

4.1 The Company must give a registered shareholder (whose shares are not held as an uncertificated holding), free of charge, a share certificate marked with the company seal in respect of his or her shares. However, if the Company does not maintain a company seal the certificate must be signed by either:

4.1.1 two directors; or

4.1.2 a director and the secretary.

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4.2 The directors may permit a shareholder's holding to be held as an uncertificated holding under the ASTC Settlement Rules and they must do so if the Listing Rules or the ASTC Settlement Rules require that shares are to be held as uncertificated holdings.

4.3 If all the shares in a class are to be held only as uncertificated holdings under the ASTC Settlement Rules, the Company need not provide a share certificate to the shareholder but must provide the shareholder with a statement of the shareholder's holding in accordance with the ASTC Settlement Rules and the Listing Rules. If the Company operates an issuer sponsored sub-register, it must allocate a unique SRN for each holding of shares. A member may have more than one holding each of which will have a unique SRN. Each new holding of shares on the issuer sponsored sub-register must be allocated a unique SRN for that holding.

Delivery to joint holders

4.4 If shares are jointly owned, it is sufficient to give a share certificate to one of the joint shareholders.

5 Lien

Lien on unpaid capital

5.1 The Company has a first and paramount lien on every partly paid security for all money due which has been called or is payable by instalment in respect of that security, but which is unpaid, together with reasonable interest and expenses incurred because the amount is not paid.

Lien on other money owing

5.2 The Company also has a first and paramount lien on securities for all money (including reasonable interest and expenses incurred because the amount is not paid):

5.2.1 owing to the Company on securities acquired under an employee incentive scheme in relation to their acquisition; or

5.2.2 which the Company is required by law to pay and which has been paid in respect of securities of a member or of the estate of a deceased member.

5.2.3 <u>owing to the Company on shares acquired pursuant to a loan from the Company.</u> (inserted 25/10/12)

Lien to apply to dividends

5.3 The Company's lien (if any) on a security extends to all dividends payable in respect of the security and reasonable interest and expenses incurred because the amount is not paid.

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Enforcement of lien

5.4 The Company may do all things which the Directors think necessary or appropriate to do under the ASTC Settlement Rules of the Listing Rules to enforce or protect the Company's lien.

5.5 While the Company has a lien on any shares held on a CHESS sub-register, the Company must, if required, give notice that a holding lock is to be applied in the form and manner set out in the ASTC Settlement Rules.

Uncertificated Shares

5.6 While the Company has a lien on any shares held on a CHESS sub-register, the Company must, if required, give notice that a holding lock is to be applied in the form and manner set out in the ASTC Settlement Rules.

Company's right of sale

5.7 Subject to clause 5.8, the directors may sell transfer or extinguish any shares on which the Company has a lien in such manner as they think fit. (inserted 25/10/12)

Restrictions on sale

5.8 The directors must not sell transfer or extinguish a share on which the Company has a lien unless:

5.8.1 a sum in respect of which the lien exists is payable; and

5.8.2 the Company has given notice in writing to the registered holder of the share, demanding immediate payment of the amount presently payable in respect of which the lien exists. The notice must be given at least 14 days before the date of the sale transferral or extinguishment to the registered holder of the share or to the person entitled to the share by reason of death or bankruptcy. If the share is part of an uncertificated holding, the notice must comply with the requirements of the ASTC Settlement Rules and the Listing Rules.

(inserted 25/10/12)

Effect of sale of shares over which company has lien

5.9 If the directors sell or transfer shares over which the Company has a lien, the directors must authorise the transfer of those shares to the purchaser or transferee. The directors must register the purchaser or transferee as the shareholder. The purchaser or transferee has no responsibility to oversee the Company's use of the purchase money, and his or her right to the shares is not affected by any irregularity in the sale. (inserted 25/10/12)

Proceeds of sale

5.10 The Company may retain from the proceeds of the sale an amount up to the amount immediately payable on the shares. It must pay any excess to the person who was entitled to the shares immediately before the sale after deducting any amount that still remains unpaid on the shares, whether it is immediately payable or not.

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Effect of extinguishment of shares over which company has a lien

5.11 If the directors extinguish shares over which the Company has a lien, the Company must extinguish any attendant liability for unpaid loans from the Company by which those shares were purchased. (inserted 25/10/12)

6 Calls on shares

Payments due on fixed dates

6.1 If shares are issued on the basis that the shareholder must make payments on fixed dates, the happening of one of those dates is regarded as a call on that date and all the provisions relating to calls apply.

Calls

6.2 If a shareholder has not paid the full price of shares and the money is not payable at fixed times, the directors may pass a resolution requiring the shareholder to pay a certain amount (a **call**) in relation to the shares. The call may be made payable either in a single sum or by instalments.

Notification of call

6.3 If the directors make a call then, subject to the Listing Rules, they must notify the affected shareholders in writing at least 30 days before the payment is due. The notification must specify the amount, time and date of the payment and any other matters required by the Listing Rules.

Revocation of call

6.4 If permitted by the Listing Rules, the directors may revoke or postpone a call or extend the time for payment of any call.

Deemed time of call

6.5 A call is deemed to have been made at the time when the resolution of the directors authorising the call was passed.

Liability of joint holders

6.6 The owners of a share that is held jointly are jointly and severally liable to pay all calls in respect of that share. This means that the Company may recover the call amount from any one or more of the joint holders, but must not obtain more than the amount of the call from those joint holders.

Interest on outstanding sums

6.7 If a sum called in respect of a share is not paid before or on the day appointed for payment of the sum, the person from whom the sum is due must pay interest at the rate specified in the notice given under clause 6.3 not exceeding 20% per annum calculated from the day appointed for payment of the sum to the time of actual payment. The directors may waive payment of interest wholly or in part.

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Differentiation between holders

6.8 On the issue of shares, the directors may differentiate between the holders as to the amount of calls to be paid and the times of payment.

Pre-payment of calls

6.9 If a shareholder owes the Company money on shares but no call has yet been made, the shareholder and the directors may agree that the shareholder lend some or all of this money to the Company on such terms and conditions as the Company thinks fit.

6.10 Payment of an amount in advance of a call does not entitle the paying member to any dividend, benefit or advantage (subject to any contract between the member and the Company), or voting right, to which the member would not have been entitled if it had paid the amount when it became due.

Suspension of privileges

6.11 Until a call, together with any interest and expenses has been paid, the shareholder is not entitled to receive any dividend or bonus or to be present and vote at any meeting (other than as proxy for another shareholder) either personally or by proxy or by authorised corporate representative. The shareholder may not be counted in a quorum or exercise any other privilege as a shareholder.

Recovery of amounts due

6.12 On the hearing of any action for the recovery of money due for any call, proof that:

6.12.1 The name of the person sued was, when the call was made, entered in the register of members as a holder or holders of Shares in respect of which the call was made;

6.12.2 The resolution making the call is duly recorded in the directors' minute book; and

6.12.3 Notice of the call was given to the person sued,

will be conclusive evidence of the debt.

7 Alteration of capital

Power

7.1 Subject to the Listing Rules, the Company may, by resolution:

7.1.1 consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

7.1.2 subdivide all or any of its shares into shares of smaller amount; and

7.1.3 cancel shares that, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person or have been forfeited.

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Reduction of capital

7.2 Subject to the Corporations Act 2001 and the Listing Rules, the Company may reduce its share capital:

7.2.1 By reduction of capital in accordance with Division 1 of Part 2J.1 of the Corporations Act 2001;

7.2.2 By buying back shares in accordance with Division 2 of Part 2J.1 of the Corporations Act 2001;

7.2.3 In the ways permitted by sections 258E and 258F of the Corporations Act 2001; and

7.2.4 In any other way for the time being permitted by the Corporations Act 2001.

8 Transfer of shares

Form of transfer

8.1 Subject to the Listing Rules, a shareholder may transfer shares to another person by completing:

8.1.1 a written transfer document, in a common form;

8.1.2 a proper ASTC-regulated Transfer; or

8.1.3 a form approved by the directors;

signed by or on behalf of the shareholder and the transferee.

Execution of instruments of transfer

8.2 Unless the transfer is a proper ASTC-regulated Transfer, to have a transfer registered by the Company, the transferor or transferee must give the completed transfer form and the relevant share certificates to the Company. No fee may be charged to register a transfer in registrable form. The directors may require additional evidence of the transferor's entitlement to be registered before registering the transfer. The transferee becomes the holder of the shares when the transfer is registered and his or her name is entered in the register of shareholders. The Company will retain the transfer document.

8.3 An ASTC Regulated Transfer must be effected by a proper ASTC-regulated Transfer and registered in accordance with the ASTC Settlement Rules.

Refusal to register

8.4 Subject to the provisions of the Corporations Act 2001 and the Listing Rules , the directors may, in their absolute discretion, refuse to register any transfer of shares or other securities or request ASTC to apply a holding lock to prevent a transfer of all or any of them:

8.4.1 where a law relating to stamp duty prohibits the Company from registering it;

8.4.2 where the Company has a lien on the securities in accordance with the Listing Rules;

8.4.3 if it is served with a court order that restricts the holder's capacity to transfer the shares or other securities (as the case may be); or

8.4.4 in any circumstances permitted by the Listing Rules.

8.5 Restricted securities under the Listing Rules may not be disposed of during the restriction period which applies to the restricted securities, except as permitted by the Listing Rules or ASX.

8.6 The directors must refuse to register a transfer of shares:

8.6.1 if the shares are classified under the Listing Rules or by the ASX as restricted securities and the transfer is or might be in breach of the Listing Rules or any restriction agreement entered into by the Company under the Listing Rules in relation to those shares; or

8.6.2 where the Company or the directors are required to do so by the Listing Rules,

except as permitted by the Listing Rules or ASX.

No transfer to an infant

8.7 A transfer of any shares may not knowingly be made to an infant or to a person of unsound mind or under other legal disability.

Notice of Refusal

8.8 If the directors refuse to register a transfer of any share, they must give notice of the refusal to each transferor and transferee within five business days after the date on which the transfer was lodged with the Company. The precise reasons for the refusal must be set out in the notice.

Certificate to be given up on transfer

8.9 Upon every transfer of shares, the certificate held by the transferor must be given up and cancelled. A new certificate will be issued without charge to the transferee in respect of the shares transferred, and if any of the shares included in the certificate given up are retained by the transferor, a new certificate shall be issued to the transferor in respect of those shares without charge. The Company shall retain the instrument of transfer.

8.10 If the Company participates in a share transfer system conducted in accordance with the Listing Rules, then share transfers must be registered in accordance with the Listing Rules and the ASTC Settlement Rules.

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8.11 The Company may participate in any share transfer system conducted in accordance with the Listing Rules which does not depend upon the issue or production of share certificates in respect of the shares.

8.12 For a transfer of an uncertificated holding of shares, the procedure is the same as for certificated holding of shares, except that the written transfer instrument need not be accompanied by a certificate. If the Company operates an issuer sponsored sub-register, it must issue a statement for each new holding as a result of the transfer in accordance with the Listing Rules.

When transfer books and register may be closed

8.13 Subject to the Corporations Act 2001, the registration of transfers of shares that are not CHESS Approved Securities may be suspended and the register closed. The directors must give notice by advertisement of the closure in an appointed newspaper. The Company must give the ASX notice of any intended closure in accordance with the Listing Rules. The register shall not be closed for any time or times exceeding a total of thirty days in any year.

8.14 The Company must process proper ASTC-regulated Transfers affecting sub-registers administered by the Company on all business days.

9 Transmission of shares

Recognised interests

9.1 If a shareholder dies, the only persons that the Company will recognise as having any right to the deceased's shares are:

9.1.1 his or her legal personal representative or

9.1.2 where the shares are held jointly, any joint holder of those shares.

9.2 The deceased person's estate will still be subject to any liabilities which attached to the shares, even if the deceased was only a joint holder of shares.

9.3 If two or more persons are jointly entitled to the deceased's shares, those persons will be regarded as joint holders of the shares.

Transmission

9.4 A person entitled to a share because of death or bankruptcy of a member may elect either to be registered as holder of the share or to have some other person nominated to be registered as the transferee of the share. A person relying on this clause must produce any information properly required by the directors. This clause is subject to the Bankruptcy Act 1966.

9.5 A person relying on clause 9.4 must elect in writing to the Company to be registered.

9.6 A person electing under clause 9.4 to have another person registered must deliver to the Company an executed transfer of the share to that other person.

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9.7 The provisions of this constitution relating to the right to transfer, and the registration of transfers of shares apply to any notice or transfer as if the death or bankruptcy of the member has not occurred and the notice or transfer were a transfer signed by that member.

Personal representatives and joint holders

9.8 If a shareholder dies or becomes bankrupt, his or her personal representative or trustee is entitled to receive any dividends and other benefits that the shareholder would have been entitled to and to exercise the same rights as the shareholder. The directors may require production of any information that is properly required by the directors.

9.9 Where 2 or more persons are jointly entitled to any share due to the death of the registered holder, for the purpose of this constitution, they are deemed to be joint holders of the share.

10 Forfeiture of shares

Procedure for forfeiture

10.1 If a shareholder fails to pay a call or another amount that is payable on shares on the due date, the directors may notify the shareholder that they require payment of the amount, together with any interest that has accrued, on or before a specified date. The date for payment must be at least 14 days after the shareholder receives the notice.

10.2 If the notice states that the shares in respect of which the amount is due may be forfeited if payment is not made on time, and the amount is not paid on time, the directors may resolve that the shareholder has forfeited those shares. They can only do so before the amount is paid.

10.3 If the forfeited shares are entered on the CHESS sub-register, the Company may take steps to move the share to a sub-register administered by the Company. The forfeiture is effective at the time the share is entered in that sub-register.

Application to dividends

10.4 A forfeiture under clause 10.2 includes all dividends and bonuses declared and not paid in respect of the forfeited shares before the date on which the resolution as to forfeiture referred to in that clause is passed.

Rights of sale

10.5 A forfeited share shall be deemed to be the property of the Company. Subject to the Listing Rules and the ASTC Settlement Rules, a forfeited share may be sold or otherwise disposed of on such terms and in such manner as the directors think fit. At any time before the sale or disposition, the forfeiture may be cancelled on terms as the directors think fit.

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Cessation as a member

10.6 A person whose shares have been forfeited ceases to be a member in respect of the forfeited shares.

10.7 Despite forfeiture, a member whose shares are forfeited remains liable to pay to the Company all money that, at the date of forfeiture, was payable by the member to the Company in respect of the shares (including interest not exceeding 20% per year from the date of forfeiture on the money for the time being unpaid if the directors think fit to enforce payment of the interest).

10.8 The former member's liability ceases if and when the Company receives payment in full of all money (including interest) so payable in respect of the forfeited shares.

Evidence of forfeiture

10.9 A statutory declaration signed by a director or secretary of the Company stating that the person making the declaration is a director or secretary of the Company, and specifying that particular shares in the Company have been forfeited on a particular date, is satisfactory evidence of their forfeiture.

Manner of forfeiture

10.10 The Company is entitled to the money from the sale. The Company may transfer the shares to the purchaser or person to whom they are disposed of, and register the purchaser as the shareholder. That person has no responsibility to oversee the Company's use of the purchase money, and his or her right to the shares is not affected by any irregularity in the forfeiture or any proceedings relating to the disposal of the shares.

Residue on sale

10.11 If any shares are forfeited and sold at public auction, any residue after the satisfaction of the unpaid calls, instalments and accrued interest and expenses must be held in trust until paid to the person whose shares have been forfeited, or the person's executors, administrators, or assigns, or as the person directs and must be paid in accordance with the Listing Rules.

Certificates

10.12 The shareholder must deliver to the Company the certificate or certificates held in respect of any forfeited shares and in any event the certificates representing forfeited shares are void and of no further effect.

Application to further calls

10.13 The clauses as to forfeiture apply to non-payment of any sum that, by the conditions of issue of a share, becomes payable at a fixed time, as if that sum had been payable by virtue of a call duly made and notified.

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11 General meetings

Annual General Meetings

11.1 The Company must hold an annual general meeting as required by section 250N of the Corporations Act 2001.

Power to convene

11.2 Any director may convene a general meeting whenever he or she thinks fit.

Power to postpone

11.3 Subject to sections 249D and 250N of the Corporations Act 2001, the board of directors of the Company may postpone a general meeting by giving 2 clear days notice of the postponement to all persons entitled to receive notice of the general meeting.

Notice

11.4 A notice of a general meeting must specify the place, the day and the hour of meeting and must state the general nature of the business to be transacted at the meeting.

Notice period and content

11.5 Except when the Corporations Act 2001 and the Listing Rules permit shorter notice to be given, 28 days notice must be given to all persons entitled to receive those notices from the Company. All notices must specify the place and day and hour of the meeting and for any business, the general nature of that business.

Circular resolution

11.6 The Company may pass a resolution without a general meeting being held if all the members entitled to vote on the resolution sign a document containing a statement that they are in favour of the resolution set out in the document. If a share is held jointly, each of the joint members must sign.

Omissions

11.7 The accidental omission to give any notice to, or the non-receipt of any notice by, any person entitled to receive the notice shall not invalidate any resolution passed or any proceedings at that meeting.

12 Proceedings at general meetings

Quorum

12.1 Business may not be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Three members (including any proxy for a shareholder and any person representing a company shareholder in accordance with the Corporations Act 2001) constitute a quorum in all cases.

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Effect of no quorum

12.2 If a quorum is not present within 30 minutes from the notified starting time for the meeting:

12.2.1 where the meeting was convened on the requisition of members, the meeting is cancelled;

12.2.2 in any other case, the meeting is postponed to the same place on the same day and at the same time the following week, or to any other time and place chosen by the directors. If a quorum is not present within half an hour after the starting time of the postponed meeting, it is cancelled.

Chairperson of directors

12.3 The chairperson elected as chairperson of directors meetings, or in the chairperson's absence, the deputy chairperson (if any), shall preside as chairperson at every general meeting.

Vacancy in chairperson

12.4 Where a general meeting is held and:

12.4.1 no person has been elected as a chairperson of directors; or

12.4.2 neither the chairperson nor the deputy chairperson is present within 15 minutes after the time appointed for the holding of the meeting or is unwilling to act,

the members present must elect one of their number to be chairperson of the meeting.

Adjournment

12.5 The chairperson may at any time adjourn a meeting with the meeting's consent. The chairperson must adjourn a meeting if the meeting votes to adjourn it. The only business that can be transacted at an adjourned meeting is the unfinished business from the original meeting.

Notice where a meeting is adjourned for 30 days

12.6 When a meeting is adjourned for 30 days or more, notice of the adjourned meeting must be given as in the case of an original meeting.

Form of notice for adjourned meeting

12.7 Except as provided by clause 12.6, it is not necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Right to discuss the management of the Company

12.8 The Chairperson of a meeting of shareholders must allow a reasonable opportunity for shareholders at the meeting to question, discuss or comment on the management of the Company. Directors of the Company shall answer shareholders' questions if they are capable of doing so.

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Voting on show of hands

12.9 At any general meeting a resolution put to the vote of the meeting is decided on a show of hands of all members entitled to vote unless a poll is (before or on the declaration of the result of the show of hands) demanded according to this constitution.

12.10 Unless a poll is duly demanded, a declaration by the chairperson that a resolution or a show of hands has been carried or carried unanimously, or by a particular majority, or lost, must be made in the minutes of the meeting.

12.11 An entry recording the chairperson's declaration of voting in the book containing the minutes of the proceedings of the Company is conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

Poll

12.12 A poll may be demanded:

12.12.1 by the chairperson;

12.12.2 by at least 5 members entitled to vote on the resolution;

12.12.3 members with at least 5% of the votes that may be cast on the resolution on a poll;

and on a poll, each member entitled to vote is entitled to one vote for each share held or a fraction of a vote for a share on which payment remains owing. That fraction will be equal to the proportion which the amount paid (not credited) relates to the total amounts paid and payable (excluding amounts credited). Amounts paid in advance of a call are to be ignored.

12.13 A poll demanded on the election of a chairperson or on a question of adjournment must be taken immediately.

12.14 A poll demanded on any other subject is taken in such manner and either at once or after an interval or adjournment or otherwise as the chairperson directs. The result of the poll is the resolution of the meeting at which the poll was demanded.

12.15 A demand for a poll may be withdrawn.

12.16 A poll may be demanded before a vote is taken or in the case of a vote taken on a show of hands, immediately before or immediately after, the results of the vote are taken.

Chairperson's vote

12.17 If the votes are equal, whether on a show of hands or on a poll, the chairperson of the meeting at which the show of hands takes place or at which the poll is demanded is not entitled to a second or casting vote.

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Proxy holders and representatives voting rights

12.18 Subject to the Listing Rules and any rights or restrictions for the time being attached to any class or classes of shares:

12.18.1 at meetings of members or classes of members each member entitled to vote may vote in person or by proxy or attorney; and

12.18.2 on a show of hands every person present who is a member or a representative of a member has one vote in respect of each share carrying the right to vote and on a poll every person present in person or by proxy, attorney or representative has one vote for each share held carrying the right to vote.

12.19 A proxy need not be a member of the Company.

Votes of joint holders

12.20 If shares are held jointly, only one of the joint holders may vote. If more than one of the joint holders tenders a vote, the vote of the holder whose name in respect of those shares appears first in the Register of Shareholders is to be treated as the only vote in relation to those shares.

Incapacity

12.21 This clause applies where a member is of unsound mind or is a person whose person or estate is liable to be dealt with under the law relating to mental health. The member's committee or trustee or such other person as properly has the management of the member's estate may exercise any rights of the member in relation to a general meeting as if the committee, trustee or other person were the member.

Disentitlement to vote

12.22 A member is not entitled to vote at a general meeting unless all calls and other sums presently payable by the member in respect of share in the Company have been paid.

12.23 During a breach of the Listing Rules relating to restricted securities or while a breach subsists of a restriction agreement entered into by the Company under the Listing Rules in relation to shares which are restricted securities, the restricted securities do not confer on the holder any dividend, distribution or voting rights. However, those restricted securities shall not be treated or taken to be a separate class of share for any purpose.

Objection to voter

12.24 An objection may be raised to the qualification of a voter only at the meeting or adjourned meeting at which the vote objected to is cast.

12.25 Any objection is referred to the chairperson of the meeting, whose decision is final and a vote not disallowed by the chairperson is valid for all purposes.

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Appointment of proxy

12.26 An instrument appointing a proxy must be in writing signed by the appointor or an attorney duly authorised in writing or, if the appointer is a body corporate, signed by a duly authorised officer or attorney or in accordance with the Corporations Act 2001.

12.27 Instruments appointing a proxy may specify the manner in which the proxy is to vote in respect of a particular resolution and in that event the proxy is not entitled to vote on the resolution except as specified in the instrument.

12.28 An instrument appointing a proxy is taken to confer authority to demand or join in demanding a poll.

12.29 An instrument appointing a proxy may be in the following form or any other form acceptable to the Company and which complies with the Listing Rules.

> To: Agenix Limited
>
> I/we, [Name of member/s], of [Address of member/s], being a member/members of the Company, appoint [Name of proxy 1], of [Address of proxy 1] or in the member's absence, appoint [Name of proxy 2] of [Address of proxy 2] as my/our proxy to vote for me/us on my/our behalf at the annual general*/general meeting* of the Company to be held on the [Date of meeting] or at any adjournment of that meeting.
>
> I wish to direct my proxy to vote in favour of or against the following resolutions at the meeting (Insert details of how you want your proxy to vote. If no details are completed, the proxy will be free to exercise this proxy as he/she sees fit).
>
> The proxy may exercise this proxy as he/she thinks fit in respect of each resolution where this proxy does not contain specific directions as to how the proxy is to vote in respect of that resolution.
>
> Signed [date]
> * Strike out whichever is not desired.

Lodgement of proxy

12.30 A document appointing a proxy (and any power of attorney under which it is signed, or a certified copy of that power) must be received by the Company at least 48 hours before the time of the meeting. If the document is not received on time, the proxy cannot vote at the meeting.

12.31 A document appointing a proxy is taken to be received when it is received at any of the following:

12.31.1 the Company's registered office or

12.31.2 a fax number at the Company's registered office or

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12.31.3 a place, fax number or electronic address specified for the purpose in the notice of meeting.

Effect of proxy vote

12.32 A vote given according to an instrument of proxy or of a power of attorney is valid if no notice in writing of the death, unsoundness of mind, revocation of the instrument or authority or any sale of the relevant share has been received by the Company at the registered office before the commencement of the meeting or adjourned meeting at which the said instrument is acted upon.

Decisions

12.33 A decision of a general meeting may not be impeached or invalidated on the ground that a person voting at the meeting was not entitled to do so.

Admission to general meetings

12.34 The chairperson of a general meeting may refuse admission to a person or require a person to leave and not return to, a meeting if the person:

12.34.1 Refuses to permit examination of any article I the person's possession; or

12.34.2 Is in possession or and electronic recording device, placard or banner or other article, which the chairperson considers to be dangerous, offensive or liable to cause disruption; or

12.34.3 Causes any disruption to the meeting.

Auditor's right to be heard

12.35 The auditor of the Company from time to time is entitled to:

12.35.1 Attend any general meeting of the Company;

12.35.2 Be heard at any general meeting of the Company on any part of the business of the meeting that concerns the auditor in their capacity as auditor, even if:

(a) The auditor retires at the general meeting; or

(b) Members pass a resolution to remove the auditor from office; and

12.35.3 Authorise a person in writing to attend and speak at any general meeting as the auditor's representative.

13 Appointment, removal and remuneration of directors

Minimum and maximum number of directors on incorporation

13.1 The minimum number of directors is 3. The maximum number is 7.

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Change to numbers of directors

13.2 The Company may by resolution increase or decrease the minimum and maximum number of directors but the minimum must never be less than 3.

Period of office

13.3 Each of the directors will hold office until the director vacates the office or is removed under this constitution.

Retirement by rotation

13.4 Clauses 13.5 - 13.7 apply only if the Company has been admitted to the Official List of ASX and the Listing Rules apply.

13.5 At each annual general meeting one-third of the directors (except for the managing director), or, if their number is not three or a multiple of three, then the number nearest but not exceeding one-third, shall retire from office by rotation. The directors to retire in every year shall be those who have been longest in office since their last election but as between persons who became directors on the same day shall (unless they otherwise agree between themselves) be determined by lot.

13.6 The retiring directors shall be eligible for re-election.

13.7 The Company at any general meeting at which any directors retire may fill the vacated offices. A person (other than a director who retires by rotation) is not eligible to be appointed as a director at a general meeting unless notice of nomination of the person to be a director is given to the Company 30 business days before the general meeting. The nomination must state the person is to be nominated and must include written consent of the person to be a director. If directors may be elected at a meeting, the Company must tell the ASX the date of the meeting at least 5 business days before the closing date for receipt of nominations for directors.

Retiring directors to remain in office until successors appointed

13.8 If, at any general meeting at which an election of directors ought to occur, the places of the retiring directors are not filled, the retiring directors or any who have not had their places filled shall be deemed to have been re-elected and shall, if willing, continue in office until the next annual general meeting and so on from year to year until their places are filled unless:

13.8.1 it is determined at the meeting to reduce the number of directors;

13.8.2 it is resolved at the meeting not to fill the vacated offices;

13.8.3 in any case, the resolution for re-election of a director is put to the meeting and lost; or

13.8.4 the director has given notice in writing to the Company that he or she is not willing to be re-elected.

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Casual vacancy

13.9 The directors have power at any time to appoint any person to be a director either to fill a casual vacancy or as an addition to the existing directors. That director will hold office until the end of the next annual general meeting of the Company when the director may be re-elected but will not be taken into account in determining the number of directors who must retire by rotation. The directors must not make an appointment so that the total number of directors at any time exceeds the maximum number fixed in accordance with this constitution.

Removal by members

13.10 The members may in accordance with the Corporations Act 2001, by resolution remove any director from office but not so as to have fewer then the minimum number of directors fixed in accordance with this constitution. The members may appoint another director at the same meeting to replace the director removed. The replacement director must retire at the next annual general meeting and will be eligible for re-election but will not be taken into account in deciding the directors who must retire by rotation.

Appointment by Members

13.11 The members may, by resolution appoint any person as a director but not so as to exceed the maximum number of directors fixed in accordance with this constitution.

Directors' fees and remuneration

13.12 The directors shall be entitled to receive remuneration for their services as directors as determined by the Company in general meeting. Unless otherwise directed by the resolution approving the remuneration, the sum is to be divided among the directors in any proportions as the directors may agree, or failing agreement, equally. If a director holds office for less than the whole of the relevant period in respect of which the remuneration is paid, that director is only entitled to receive remuneration in proportion to the time during the period for which the director has held office.

13.13 Fees payable to non-executive directors shall be by a fixed sum and not by a commission on or percentage of profit or operating revenue. Remuneration and fees payable to executive directors shall not include a commission on or percentage of operating revenue.

Directors' expenses

13.14 The directors shall also be entitled to be repaid all travelling, hotel and other expenses reasonably incurred by them respectively in or about the performance of their duties as directors, including their expenses of travelling to and from board meetings, committee meetings or general meetings or otherwise incurred whilst engaged in the business of the Company or in the discharge of their duties as directors.

Special remuneration

13.15 The directors may grant special remuneration to any director who performs any special or extra services for or at the request of the Company. Any special

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remuneration may be made payable to a director in addition to or in substitution for the director's ordinary remuneration.

Increase in fees

13.16 Directors fees paid by the Company (or any entity with which it is associated) to its directors shall not be increased without the prior approval of shareholders. The notice convening the meeting shall include the amount of the increase and the maximum sum that may be paid.

No share qualification

13.17 A director need not be a shareholder in the Company.

Vacation of office

13.18 In addition to the circumstances in which the office of a director becomes vacant under the Corporations Act 2001, a director ceases to hold office immediately any of the following happens.

13.18.1 The director becomes bankrupt.

13.18.2 The director becomes mentally unfit to hold office, or the director or his or her affairs are made subject to any law relating to mental health or incompetence.

13.18.3 The director resigns by giving the Company written notice.

13.18.4 The director becomes disqualified by law from being a director.

13.18.5 Without the consent of the other directors, the director is absent from meetings of directors for a continuous period of 6 months.

14 Powers and duties of directors

General power of management

14.1 Subject to the Corporations Act 2001 and to this constitution, the business of the Company is managed by the directors who may pay all expenses incurred in promoting and forming the Company, and may exercise all such powers of the Company as are not, by the Corporations Act 2001, the Listing Rules or by this constitution, required to be exercised by the Company in general meeting.

Borrowing Powers

14.2 Without limiting clause 14.1, the directors may exercise all the powers of the Company to borrow money, to charge any property or business of the Company or all or any of its uncalled capital and to issue debentures or give any other security for a debt, liability or obligation of the Company or of any other person.

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Options

14.3 Subject to the Listing Rules, but without prejudice to the general powers conferred by this constitution, the directors may give to any person the right or option of requiring an allotment of a share to the person at a future date on terms to be determined by the directors.

Negotiable Instruments

14.4 At least 2 directors may sign, draw, accept, endorse or otherwise execute a negotiable instrument unless the directors resolve otherwise.

15 Proceedings of directors

Directors to regulate as quorum

15.1 The directors may meet together for the dispatch of business and adjourn and otherwise regulate their meetings as they think fit. Unless otherwise determined, 2 directors is a quorum. An alternate director shall be counted for quorum purposes as a separate director unless the alternate is another director. The alternate may only be counted once if the person is an alternate for more than one director.

Convening of meetings

15.2 A director may at any time, and a secretary must on the requisition of a director, convene a meeting of the directors. Notice of meetings must be given to each director. Notice may be given by telephone, facsimile or in writing by fax or any other method agreed by the directors.

Written resolution

15.3 The directors may pass a resolution in writing without holding a meeting if all directors who are entitled to vote on the resolution sign the document or documents or identical copies of it or them.

Deemed date of passing resolution

15.4 The resolution will be treated as having been passed at a meeting of directors held on the day and at the time that the last director signs.

Telephone and other meetings

15.5 While the directors may regulate their meetings as they think fit, a meeting of directors or committee of directors may be held where one or more of the directors is not physically present at the meeting, where:

15.5.1 all persons participating in the meeting can communicate with each other instantaneously whether by telephone or other form of communication;

15.5.2 notice of the meeting is given to all directors entitled to notice according to the usual procedures determined by the directors for the giving of notice and such notice does not specify that directors are required to be present in person;

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15.5.3 if a failure in communications prevents clause 15.5.1 from being satisfied by that number of directors which constitutes a quorum, then the meeting is suspended until clause 15.5.1 is satisfied again. If clause 15.5.1 is not satisfied within 15 minutes from the time the meeting was interrupted, the meeting is deemed to have terminated; and

15.5.4 any meeting held where any director is not physically present is treated as held at the place specified in the notice of meeting if a director is present there. If no director is so present, the meeting is treated as held at the place where the chairperson of the meeting is located.

Decisions of the directors

15.6 Questions arising at any meeting of directors shall be decided by a majority of votes. A determination of a majority of directors is for all purposes taken to be a determination of the directors. If the votes are equal, the chairperson of the meeting shall not have a second or casting vote.

Minutes of meeting of directors

15.7 The directors must ensure that the minutes of the meeting record each of the following:

15.7.1 the names of all directors who are present;

15.7.2 the chairperson of the meeting;

15.7.3 details of the proceedings at the meeting;

15.7.4 resolutions passed at the meeting;

15.7.5 any appointment of an officer;

15.7.6 interests declared by any director in accordance with this constitution.

Chair must sign minutes

15.8 The minutes of a meeting of directors must be signed by the chairperson of that meeting, either at that meeting or at the following meeting.

Appointment of alternate director

15.9 With the consent of the other directors, a director may appoint an individual to be an alternate director for him or her for any period, providing the alternate director has previously consented in writing to act. The director must do so by giving other directors a written notice of the appointment, signed by the director. An alternate director may exercise any of the powers of the director appointing him or her, does not have to have a share qualification and is subject to all of his or her appointor's obligations. The alternate is entitled to be notified of directors meetings and to attend and vote at them as a director, but only if the appointing director is not present or not voting. An alternate director may also be a director and may act as alternate to more than one director.

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Ending of appointment of alternate director

15.10 An alternate director ceases to hold office immediately any of the following happens:

15.10.1 the director who appointed the alternate director ceases to be a director;

15.10.2 the director who appointed the alternate director ends the appointment by giving the alternate director a written notice signed by the director;

15.10.3 the period of the appointment ends; or

15.10.4 anything happens that would result in the alternate director ceasing to be a director if he or she were a director.

Authority to act where vacancy

15.11 If there is a vacancy in the office of a director, the remaining directors may act. If the number of remaining directors is less than the number required to constitute a quorum at a meeting of directors, the directors may act only for the purpose of increasing the number of directors to a number sufficient to constitute a quorum or to convene a general meeting of the Company.

Chairperson

15.12 The directors must elect one of their number as chairperson of their meetings and determine the period of office of the chairperson.

Substitute chairperson

15.13 Where a meeting of the directors is held and:

15.13.1 a chairperson has not been elected as provided; or

15.13.2 the chairperson is not present within 10 minutes after the time appointed for the holding of the meeting or is unwilling to act,

the directors present may elect one of their number to be a chairperson of the meeting.

Committee of directors

15.14 The directors may delegate any of their powers to a committee or committees of directors.

15.15 A committee must exercise the powers delegated according to any directions of the directors and any power so exercised is deemed to have been exercised by the directors.

15.16 The members of such a committee may elect one of their number as chairperson of their meetings.

15.17 Where a meeting is held and:

15.17.1 a chairperson has not been elected as provided by clause 15.6; or

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15.17.2 the chairperson is not present within 10 minutes after the time appointed for the holding of the meeting or is unwilling to act;

the members present must elect one of their number to be chairperson of the meeting.

Regulation of committee of directors

15.18 A committee of the directors may meet and adjourn as it thinks fit.

Determination by majority vote

15.19 A question arising at a meeting of a committee must be determined by a majority of votes of the members present and voting.

No casting vote

15.20 If the votes are equal, the chairperson of a committee shall not have a second casting vote.

Defects in appointments

15.21 All acts done by any meeting of the directors or of a committee of directors or by any person acting as a director are deemed to be valid as if all persons had been duly appointed and were qualified to be a director or a member of the committee.

Disqualification

15.22 Clause 15.21 operates even if it is afterwards discovered there was some defect in the appointment of a person to be a director or a member of the committee, or to act as a director, or that person so appointed was disqualified.

Director's personal interests

15.23 Subject to the Listing Rules, a director may be employed by, or contract with, the Company and may be employed by any other Company in which the Company owns shares or has an interest. A director may be a director or officer of that other company. However, a director cannot be employed as the Company's or that other Company's auditor. A director is not required to account to the Company for any profit arising from his or her employment by, or contracting with, the Company.

Declaration of interests

15.24 If a director has a personal interest in a proposed contract or arrangement which the Company may enter into, he or she must declare that interest:

15.24.1 at the directors' meeting at which the proposed contract or arrangement is first discussed; or

15.24.2 if the interest arises later, at the first meeting of directors after he or she becomes aware of the interest.

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Interests obtained post contract

15.25 If a director gains a personal interest in a contract or arrangement which the Company has already entered into, he or she must declare that interest at the first meeting of directors after he or she becomes aware of that interest.

Interested directors not included in quorum

15.26 A director who has previously declared a personal interest to a meeting of directors of the Company may not vote on and may not be counted in the quorum of directors, in respect of any contract or arrangement by the Company with any other person or corporation in which the director may be interested. A director with a material interest in a matter being considered at a meeting of directors may not be present at that meeting. The director may not vote in respect of the director's appointment to any office or place of profit under the Company.

Failure to disclose

15.27 A director's failure to make disclosure under this clause does not render void or voidable a contract or arrangement in which the director has a direct or indirect interest.

Directors of related corporations

15.28 A director is deemed to be not interested in any contract or arrangement where the only personal interest of the director arises because the director is also a director of a corporation which is taken to be related to the Company by the Corporations Act 2001.

Interested director may attest seal

15.29 A director may attest the affixing of the seal (if any) to any document or execute any document as a director of the Company relating to a contract or arrangements in which the director has an interest.

Director's guarantee

15.30 A director is not taken to be interested in any contract or proposed contract relating to any loan to the Company by reason only that the director has guaranteed or proposed to guarantee jointly or severally the repayment of the loan.

Partnership/other interests

15.31 If, because a director is a member of a partnership, or a director or shareholder of another company, or is in a position to control another entity, he or she will be personally interested in any of the Company's contracts or arrangements with that partnership, company or entity, he or she may give the other directors a written notice declaring his or her relationship to that partnership, company or entity and his or her consequent interest in all contracts or arrangements with it. The notice is a sufficient declaration of interest in relation to any future contracts or arrangements with that partnership, company or entity.

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Directors aware of interest

15.32 If all other directors are aware that a director is a member of a partnership, or a director or shareholder of another company, or is in a position to control another entity, that fact has the same effect as if the director had given the other directors written notice under clause 15.31 at the time all of them as a group first became aware of it.

15.33 **Entity** includes a trust or other entity whether it is a legal person or not. The following are examples of a director being in a position to control an entity.

15.33.1 The director is the appointor of a trust and has power to remove the trustee.

15.33.2 The director is the sole trustee of a trust.

15.33.3 The trustee or trustees of a trust are accustomed to act in accordance with the wishes of the director.

16 Executive directors

Appointment

16.1 The directors may appoint a director to be managing director on the terms and for the length of time that they consider appropriate. The directors may give the managing director any of the powers they can exercise. They may also impose any limitations on the exercise of those powers, and may withdraw or alter the powers they have conferred.

16.2 The directors may also appoint a director to any other full-time or substantially full-time executive position in the Company on such terms as they think fit.

Cessation of appointment

16.3 An Executive Director's appointment ends immediately any of the following happens:

16.3.1 he or she ceases to be a director;

16.3.2 the directors end the appointment by written notice, provided that they comply with any agreement relating to the ending of the appointment; or

16.3.3 the period of the appointment ends.

Remuneration

16.4 An Executive Director, subject to any agreement entered into in a particular case, may receive such remuneration as the directors determine.

Powers of managing director

16.5 Any powers by the directors or the managing director conferred may be concurrent with or to the exclusion of the powers of the directors.

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17 Secretary

17.1 A secretary of the Company holds office on the conditions as to remuneration and otherwise as the directors determine.

18 Seal

Directors may elect to adopt a Seal

18.1 The directors may adopt a Seal.

Safe custody of Seal

18.2 If the directors adopt a Seal, they must provide for the safe custody of the Seal.

Authority to use Seal

18.3 Where a Seal has been adopted:

18.3.1 the Seal may only be used with the authority of the directors, or of a committee of the directors authorised by the directors to authorise the use of the Seal; and

18.3.2 every document to which the Seal is affixed must be signed by a director and be countersigned by another director, a secretary or another person appointed by the directors to countersign that document or a class of documents in which that document is included.

Where no seal is adopted

18.4 If the directors do not adopt a Seal or resolve to no longer require its use, documents may be executed in the name of the Company in the manner provided by the Corporations Act 2001.

19 Minutes

Minutes of meetings

19.1 The directors must cause minutes to be made of:

19.1.1 all appointments of Officers made by the directors;

19.1.2 the names of the directors present at each meeting of the directors and of committees appointed under this constitution; and

19.1.3 all resolutions and proceedings at all meetings of the Company and of the directors and any committees.

19.2 Any minutes shall be conclusive evidence of proceedings if they purport to be signed by the chairman of the meeting at which the proceedings were held or by the chairman of the next succeeding meeting. Minutes prepared in accordance with the

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Corporations Act 2001 and this constitution shall be kept by the Company secretary at the registered office of the Company.

19.3 The directors must comply with the provisions of the Corporations Act 2001 in regard to keeping a register of shareholders and to the production and furnishing of copies of or extracts from such register.

20 Records

Records

20.1 The directors must determine whether and on what conditions the accounting records and other documents of the Company or any of them are open to the inspection of members other than directors. A member other than a director does not have the right to inspect any document of the Company except as provided by the Corporations Act 2001 or authorised by the directors or by the Company in general meeting.

Keeping records

20.2 The directors must ensure that proper accounting and other records are kept, and all accounts and other documents are distributed in accordance with the requirements of the Corporations Act 2001 and the Listing Rules.

21 Powers of attorney

Powers of attorney

21.1 The directors may grant a power of attorney to another person to act on behalf of the Company. The power of attorney must state each of the following:

21.1.1 the powers and discretions that the attorney may exercise;

21.1.2 the duration of the power; and

21.1.3 any conditions on its exercise.

21.2 The document may also contain any provisions to protect people dealing with the attorney that the directors consider appropriate.

Limits on power

21.3 The powers conferred on an attorney cannot exceed the powers of the directors. The attorney may be authorised to delegate any of the powers conferred on him or her.

22 Auditor

22.1 The Company must appoint and may only remove an auditor in accordance with the Corporations Act 2001.

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23 Dividends and reserves

Declaration

23.1 The directors alone may declare a dividend to be paid to shareholders. The dividend is payable as soon as it is declared, unless the directors specify a later time for payment.

Interim dividends

23.2 The directors may declare interim dividends if they consider that the Company's profits justify it. However, they may also choose to carry any profits forward.

Source of dividends

23.3 No dividend may be declared or paid except out of profits or otherwise as allowed by the Corporations Act 2001. No interest is payable in respect of dividends.

Reserved profits

23.4 Before declaring a dividend, the directors may set aside out of the Company's profit any amount that they consider appropriate. This amount may be used in any way that profits can be used, and can be invested or used in the Company's business in the interim. However, it must not be used to buy the Company's shares.

Entitlement to dividends

23.5 Subject to the Listing Rules relating to partly paid securities, all dividends are apportioned and paid proportionately to the amounts paid or credited as paid on the shares in proportion to the relevant issue price for the shares. This regulation is subject to the rights of persons (if any) entitled to shares with special rights as to dividends. The holder of any restricted securities under the Listing Rules who is in breach of the Listing Rules or any restriction agreement in respect of the restricted securities is not entitled to receive dividends.

Ranking of dividends

23.6 Where any share is issued on conditions providing that it ranks for dividend as from a particular date, that share ranks for dividend accordingly.

Amounts advanced on shares

23.7 An amount paid or credited as paid on a share in advance of a call is not taken to be paid or credited as paid on the share under this clause.

Deduction from dividends of money owing

23.8 The directors may deduct from any dividend payable to a member all sums of money (if any) presently payable by the member to the Company on account of calls or otherwise in relation to shares in the Company.

Payment of dividends by distribution of property

23.9 The directors may direct payment of the dividend wholly or partly by the distribution of specific assets, including paid up shares in, or debentures of, any other corporation.

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23.10 In the event of a distribution by way of dividend or return of capital or otherwise by the transfer of shares:

23.10.1 each shareholder entitled to receive the distribution consents to becoming a member of the company whose shares are distributed and agrees to be bound by the constitution of that company; and

23.10.2 The Company is authorised to act for and on behalf of every shareholder who is the intended recipient of any distribution in kind of the Company's assets from time to time. The Company's authority to act in this way is limited to doing only those acts or things reasonably required to transfer or vest title in the assets to the intended recipient shareholders and for no other purpose. For the avoidance of doubt, the Company may sign any consent, transfer or approval or enter into any agreement including an agreement to become a member of any company on behalf of any shareholder. The Company is not, and will not become, liable to any shareholder for anything the Company lawfully does or fails to do under this authority including without limitation, the payment of any stamp duty or other taxes arising as a result of effecting, or attempting to effect, any such transfer or vesting.

Directors to settle differences

23.11 Where a difficulty arises in regard to a distribution under clause 23.9 the directors may settle the matter as they consider expedient. For this purpose, the directors may fix the value for distribution of the specific assets or any part of those assets and may determine that cash payments to be made to any members on the basis of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as the directors consider expedient.

Payment of dividends by cash

23.12 A dividend (or other amount) payable to a shareholder may be paid by direct payment to the shareholder's bank account, or by a cheque or warrant posted to any of the following:

23.12.1 the shareholder's registered address;

23.12.2 the registered address of the joint holder of shares who is named first on the register of shareholders; or

23.12.3 an address and person nominated by the holder or joint holders of the shares.

24 Transfers

24.1 A transfer of shares shall not pass the right to any dividend or bonus declared on the share before registration of the transfer.

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Authority to capitalise profits

24.2 The directors may resolve to capitalise any part of the Company's profit that is available for distribution. If they do that, they must not pay the amount in cash, but must use it to benefit those shareholders who are entitled to dividends in the proportions that would apply if it were a dividend. The benefit must be given in one of the following ways:

24.2.1 paying up the amounts unpaid on the shareholder's shares; or

24.2.2 issuing shares or debentures of the Company to the shareholder.

24.3 The amount capitalised must be applied for the benefit of shareholders in the proportions in which the shareholders would have been entitled to dividends if the amount capitalised had been distributed as a dividend. If fractions of shares or debentures are initially allocated, the directors may, in their discretion:

24.3.1 issue fractional certificates in the case of unquoted securities;

24.3.2 pay the shareholder the cash equivalent of the fraction; or

24.3.3 round up or down the final allocation.

25 Notices

Method

25.1 A notice may be given by the Company to any member either by serving it on the member personally or by sending it by post to the member at his, her or their address as shown in the register of members or the address including any facsimile number supplied by the member to the Company for the giving of notices to the member. Overseas shareholders must receive notices by air mail or facsimile transmission or any other way that ensures it will be received quickly.

Deemed receipt

25.2 Where a notice is sent by post, service of the notice is deemed to be effected by properly addressing, prepaying, and posting a letter containing the notice, and to have been effected, in the case of a notice of a meeting, on the day after the date of its posting and, in any other case, at the time at which the letter would be delivered in the ordinary course of post. Notices sent by facsimile transmission to the facsimile number nominated by any member for service of notices on him, her or it shall be effective on the date of an error free fax transmission report from the sender's facsimile machine.

Notice to joint holders

25.3 A notice may be given by the Company to the joint holders of a share by giving the notice to the joint holder first named in the register of members in respect of the share.

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Notice in case of death or bankruptcy

25.4 A notice may be given by the Company to a person entitled to a share in consequence of the death or bankruptcy of a member by serving it on the person personally or by sending it to the person by post. A notice sent by post must be addressed by name, or by the title of representative of the deceased or assignee of the bankrupt, or by any like description, at the address (if any) supplied for the purpose by the person or, if such an address has not been supplied, at the address to which the notice might have been sent if the death or bankruptcy had not occurred.

Persons entitled to notice

25.5 Notice of every general meeting must be given in the manner authorised by this constitution to:

25.5.1 every member;

25.5.2 every person entitled to a share due to the death or bankruptcy of a member who, but for the member's death or bankruptcy, would be entitled to receive notice of the meeting; and

25.5.3 the auditor of the Company.

25.6 No other person is entitled to receive a notice of general meeting.

25.7 A copy of all notices and documents sent to members must be lodged with the ASX in accordance with the Listing Rules.

26 Winding up

Division of property among members

26.1 If the Company is wound up, the liquidator may, with the sanction of a special resolution, divide among the members in kind the whole or any part of the property of the Company. For this purpose the liquidator may set such value as the liquidator considers fair on any property to be so divided and may determine how the division is to be carried out as between the members or different classes of members.

Vesting property on trustees

26.2 The liquidator may, with the sanction of a special resolution, vest the whole or any part of any property in trustees on such trusts for the benefit of contributories as the liquidator thinks fit, but so that no member is compelled to accept any shares or other securities in respect of which there is any liability.

27 Non-marketable parcels

27.1 The Company may only invoke the procedures in this clause once in any 12 month period.

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Notice

27.2 If the number of shares registered in the name of a member is less than a marketable parcel, the directors may send a notice to the member that:

27.2.1 the Company intends to sell the unmarketable parcel;

27.2.2 the shares referred to in the notice are liable to be sold in accordance with this clause and the Listing Rules if the member does not advise the Company before a specified date (**Relevant Date**) that the member wishes to keep those shares; and

27.2.3 if the member holds shares in a CHESS Holding, contain a statement to the effect that if those shares remain in a CHESS Holding after the Relevant Date, the Company may, without further notice, move those shares from the CHESS Holding to an Issuer Sponsored Holding or a certificated holding for the purposes of divestment by the Company in accordance with this clause and the Listing Rules.

27.3 The member must be given at least 6 weeks from the date that the notice is sent in to tell the Company that the member wishes to retain the holding. If the member notifies the Company to that effect, the Company may not sell the holding.

Divestiture

27.4 If the member does not advise the Company by the date specified in the notice that the provisions of clause 27.3 are not to apply to the shares referred to in the notice, the Company may:

27.4.1 If the member holds those shares in a CHESS Holding, move those shares from the CHESS Holding to an Issuer Sponsored Holding or a certificated holding; and

27.4.2 In any case, sell those shares in accordance with this clause and the Listing Rules.

27.5 Any shares sold under clause 27.4 may be sold on-market on the terms, in the manner and at the time determined by the directors and for the purposes of the sale. The member:

27.5.1 appoints the Company as the member's agent for sale;

27.5.2 authorises the Company to effect a transfer of the shares on the member's behalf; and

27.5.3 appoints the Company and its directors to execute any document or take any other steps as the directors may consider appropriate to transfer the shares.

27.6 The transferee will not be bound to see to the regularity of proceedings or to the application of the purchase money and after the transferee's name has been entered

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in the register of members in respect of the shares, the validity of the sale will not be impeached by any person.

Proceeds of sale

27.7 The proceeds of any sale of an unmarketable parcel less any unpaid calls and interest will be paid to the member or as that member may direct but only after the member's certificate (if any) has been returned to the Company or the Company is satisfied the certificate (if any) is lost or destroyed.

Other provisions

27.8 The Company will cancel the share certificates of all members whose unmarketable parcel of shares are sold.

27.9 The Company or the purchaser will bear all costs, including brokerage and stamp duty associated with any unmarketable parcel of shares.

27.10 The power of the Company to sell an unmarketable parcel of shares lapses following the announcement of a takeover. However, the procedure may be started again after the close of offers made under the takeover.

28 Proportional takeover bid

28.1 Registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under a Proportional Takeover Bid is prohibited unless and until an Approving Resolution approving the Proportional Takeover Bid is passed.

28.2 A person (other than the Bidder or an associate of the Bidder) who, as at the end of the day on which the first offer under the Proportional Takeover Bid was made, held Bid Class Shares is entitled to:

28.2.1 vote on an Approving Resolution; and

28.2.2 has one vote for each Bid Class Share held.

28.3 Where offers have been made under a Proportional Takeover Bid, the directors must ensure that an Approving Resolution is voted on at a meeting of the persons described in clause 28.2 before the Approving Resolution Deadline.

28.4 An Approving Resolution is passed if more than 50% of the votes cast on the resolution are cast in favour of the resolution and otherwise is taken to have been rejected.

28.5 The provisions of this document that apply to a general meeting of the Company apply, with such modifications as the circumstances require, to a meeting that is called under this clause as if the meeting was a general meeting of the Company.

28.6 If an Approving Resolution to approve the Proportional Takeover Bid is voted on in accordance with this clause before the Approving Resolution Deadline, the Company must, on or before the Approving Resolution Deadline, give the Bidder and ASX a

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written notice stating that an Approving Resolution to approve the Proportional Takeover Bid has been voted on and whether it was passed or rejected.

28.7 If no resolution has been voted on in accordance with this clause as at the end of the day before the Approving Resolution Deadline, a resolution to approve the Proportional Takeover Bid is taken, for the purposes of this clause, to have been passed in accordance with this clause.

28.8 Under the Corporations Act 2001 (Cth), this clause 28 will automatically cease to have effect on the third anniversary of the date of its adoption or as of its most recent renewal.

28.9 In this clause:

Approving Resolution means a resolution passed in accordance with this clause 28.

Approving Resolution Deadline in relation to a Proportional Takeover Bid means the day that is the 14th day before the last day of the Bid Period.

Words and expressions used in the Corporations Act 2001 have the same meaning as in the Corporations Act 2001

29 Indemnity

29.1 To the extent permitted by law and subject to the restrictions in section 199A of the Corporations Act 2001, the Company indemnifies and must continually indemnify every person who is or has been an officer of the Company (including a director or secretary) against liability (including liability for costs and expenses) incurred by that person as an officer of the Company (including liabilities incurred by the officer as an officer of a subsidiary of the Company where the Company requested the officer to accept that appointment However, this does not apply in respect of any of the following:

29.1.1 a liability to the Company or a related body corporate;

29.1.2 a liability to some other person that arises out of conduct involving a lack of good faith;

29.1.3 a liability for costs and expenses incurred by the officer in defending civil or criminal proceedings in which judgment is given against the officer or in which the officer is not acquitted; or

29.1.4 a liability for costs and expenses incurred by the officer in connection with an unsuccessful application for relief under the Corporations Act 2001, in connection with the proceedings referred to in the preceding paragraph.

29.2 Without limiting clause 29.3, to the extent permitted by law and subject to the restrictions in section 199A of the Corporations Act 2001, the Company must indemnify and continually indemnify every person who is or has been an officer of the Company (including a director or secretary) against reasonable legal costs incurred in

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defending an action for a liability incurred or allegedly incurred by that person as an officer of the Company (including such legal costs incurred by the officer as an officer of a subsidiary of the Company where the Company requested the officer to accept that appointment).

29.3 The amount of any indemnity payable under clauses 29.3 and 29.4 will include an additional amount (**GST Amount**) equal to any GST payable by the officer being indemnified (**Indemnified Officer**) in connection with the indemnity (less the amount of any input tax credit claimable by the Indemnified Officer in connection with the indemnity). Payment of any indemnity which includes a GST Amount is conditional upon the Indemnified Officer providing the Company with a GST tax invoice for the GST Amount.

29.4 The directors may agree to advance to an officer an amount which it might otherwise be liable to pay to the officer under clause 29.4 on such terms as the directors think fit but which are consistent with this clause, pending the outcome of any findings of a relevant court or tribunal which would have a bearing on whether the Company is in fact liable to indemnify the officer under clause 29.4. If after the Company makes the advance, the directors form the view that the Company is not liable to indemnify the officer, the Company may recover any advance from the officer as a debt due by the officer to the Company.

Former officers

29.5 Each of the indemnities in this clause are continuing indemnities which apply in respect of all acts done by a person while an officer of the Company or one of its wholly owned subsidiaries even though the person is not an officer at the time the claim is made.

Insurance premiums

29.6 The Company may pay the premium on a policy of insurance in respect of a person who is or has been an officer or auditor of the Company to the full extent permitted by the Corporations Act 2001.

30 Miscellaneous

Replaceable rules do not apply

30.1 The Replaceable Rules in the Corporations Act 2001 do not apply to the Company.

Limited liability

30.2 The liability of the members of the Company is limited.

Compliance with Listing Rules

30.3 While the Company is admitted to the Official List of ASX, the following regulations apply:

30.3.1 Notwithstanding anything contained in this constitution, if the Listing Rules prohibit an act being done, the act shall not be done.

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30.3.2 Nothing contained in this constitution prevents an act being done that the Listing Rules require to be done.

30.3.3 If the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be).

30.3.4 If the Listing Rules require this constitution to contain a provision and it does not contain such a provision, this constitution is deemed to contain that provision.

30.3.5 If the Listing Rules require this constitution not to contain a provision and it contains such a provision, this constitution is deemed not to contain that provision.

30.3.6 If any provision of this constitution is or becomes inconsistent with the Listing Rules, this constitution is deemed not to contain that provision to the extent of the inconsistency.

30.4 While the Company is not admitted to the Official List of the ASX, the following regulations apply:

30.4.1 Any references to Listing Rules in this constitution will not apply.

30.4.2 The Company is not required to comply with the requirements of the Listing Rules.

30.4.3 The Company is not required to comply with any requirement to:

(a) provide notice to the ASX;

(b) advise the ASX of any information; or

(c) lodge any notices or documents with the ASX.

30.4.4 If any provision of this constitution is or becomes inconsistent with the Listing Rules, this constitution will prevail to the extent of the inconsistency.

30.4.5 If the Listing Rules require this constitution to contain a provision and it does not contain such a provision, this constitution will not be deemed to contain that provision.

30.4.6 If the Listing Rules require this constitution not to contain a provision and it contains such a provision, this constitution will still contain that provision.

Compliance with ASTC Settlement Rules

30.5 While any of the shares or options in the Company are CHESS approved securities, the Company must comply with the ASTC Settlement Rules.

30.6 While all of the shares or options in the Company are not CHESS approved securities, the Company is not required to comply with the ASTC Settlement Rules.

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31 Definitions and interpretation

In this constitution:

ACH means the securities clearing house operated by Australian Clearing House Pty Limited the ACH Clearing Rules.

ASTC Settlement Rules means the ASTC Settlement Rules from time to time issued by ASX Settlement and Transfer Corporation Pty Ltd.

ASX means ASX Limited ABN 98 008 624 691.

Business day means a days on which the major trading banks are open for ordinary business in Brisbane, Queensland and excludes a Saturday, Sunday or public holiday.

CHESS means the clearing house electronic sub-register system as defined in the ASTC Settlement Rules.

CHESS approved securities means securities approved by ASTC to participate in CHESS.

CHESS sub-register means the CHESS subregister part of the register that is administered by ASTC and records uncertificated Holdings in accordance with the ASTC Settlement Rules.

Company means Agenix Limited ABN 58 009 213 754.

Executive Director means a director appointed under clauses 16.1 or 16.2.

Issuer Sponsored Sub-register means that part of the Company's register for the Company's securities that is administered by the Company (and not ASTC) and records uncertificated holdings of securities.

Listing Rules means the Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the Official List of the ASX , each as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Officer has the meaning given to it in the Corporations Act 2001.

Representative means a representative appointed by a member under section 250D of the Corporations Act 2001.

Seal means the common seal of the Company and includes any official seal of the Company.

SRN stands for Shareholder Reference Number and means a number allocated by the Company to identify a holder of shares on an issuer sponsored sub-register.

Words and expressions used in this constitution which are also used in the Corporations Act 2001, Corporations Regulations 2001, Listing Rules or ASTC

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Settlement Rules, have the same meanings given to them under the Corporations Act 2001, Corporations Regulations 2001, Listing Rules or ASTC Settlement Rules.

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