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Agenix acquires diagnostics technology from Tyrian

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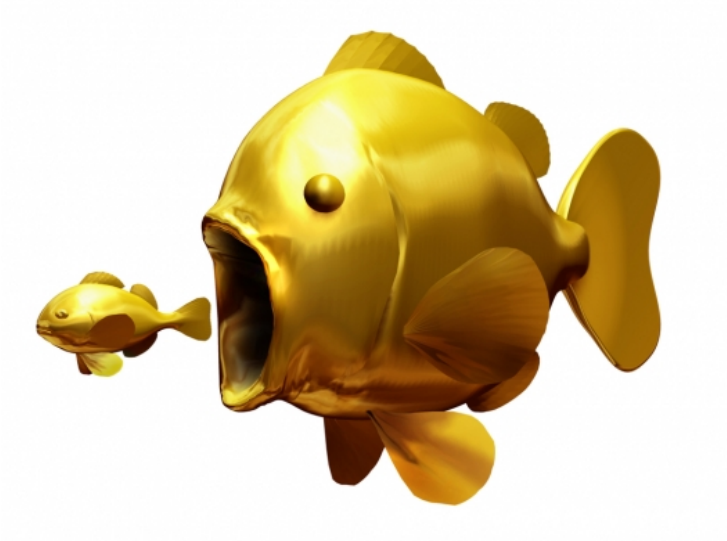

Singapore: Agenix has entered an agreement with Tyrian Diagnostics to license its rapid point-of-care human diagnostic technology in a share exchange transaction. Under the terms of the agreement, Agenix will license exclusive world-wide royalty free rights to the human health application for Tyrian's proprietary DiagnostIQ rapid point-of-care test platform. In return, Agenix will provide Tyrian with Agenix shares to the value of $0.5 million payable in installments to be completed by June 2014.

The DiagnostIQ platform comprises a patented disposable test device which can be used for various applications either alone or together with the DiagnostIQ Reader for various human, animal and agricultural applications to determine action to be taken at the PoC (human and veterinary tests) or
PoN (agricultural and environmental tests).

Agenix has licensed the rights to develop the DiagnostIQ platform for human health applications and aims to develop the technology into a micro-array device so that it will process multiple human health diagnostic tests on the one system. The device is currently licensed to Bayer CropScience for an agricultural application.

In an addition to the licence, to be finalized in the near future, Agenix will also acquire a patent for Tyrian's antibody-based test for active tuberculosis. This patent covers a novel biomarker, discovered by Tyrian, which has the potential to distinguish patients with active TB infection from those that have been infected in the past, or have been vaccinated.

Agenix chairman and CEO, Mr Nicholas Weston, said that, "This acquisition advances our product pipeline and adds to our human health diagnostics business. We now have a platform for human health array and micro-array technology developers globally, as well as a medical device product for our expanding China business."