

Fitgenes Limited

ASX: FIT | ACN 100 531 191

ASX Release

10 April 2015

The Company Announcements Office
ASX Ltd
via electronic lodgement

EXECUTION OF HEADS OF AGREEMENT WITH ELEVATE AUSTRALASIA PTY LTD

Fitgenes Limited (ASX: FIT) ("Company"), advises that on 31 March 2015 the Company has signed a Heads of Agreement to acquire 100% ownership of Elevate Australasia Pty Ltd ("Elevate").

The Agreement provides for the Company to acquire 100% of the issued capital of Elevate for a consideration being the issue of fully paid shares in the Company to the existing shareholders in Elevate.

The Agreement, including the aggregate number of fully paid shares in the Company to be issued to the existing shareholders in Elevate, is subject to due diligence and the approval of the Company's shareholders and regulatory authorities.

The forthcoming Notice of General Meeting and Explanatory Statement, together with an Independent Expert's Report, will contain full information on the transaction to enable shareholders to make an informed decision.

The general meeting of shareholders is scheduled to be held by the end of Jun 2015.

Subject to the approval of shareholders, the Company proposes to undertake a capital raising to fund the expansion of the Elevate business. Details of the proposed capital raising will also be set out in the Notice of General Meeting and Explanatory Statement.

About Elevate

Based in Sydney, Australia, Elevate is a multi-disciplinary clinic operator and provider of integrative medical and allied health services to corporations, organisations and the general public. The company also provides clinical and consulting services to a national portfolio of large corporate accounts. Founded in 2007, Elevate has developed integrated onsite corporate health programs supported by multi-disciplinary clinical services, and assembled a high quality executive, practitioner and support team. Since opening its first Elevate branded and operated clinic in Sydney in 2010, over 16,000 individuals have utilised the services.

Elevate has plans to build a national network of clinics to meet the needs of its national and international corporate clients and expand into the Asia Pacific market through these relationships.

Your Directors thank you for your ongoing patience and support and will continue to update the market of progress made.

For further particulars please contact:

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