

27 August 2014

The Manager
Company Announcements Office
ASX Limited
Level 6, 20 Bridge Street
SYDNEY NSW 2000

Proposed Board Changes

Appointment of Dr Jason Loveridge

Actinogen (the Company), an Australian biotechnology company, is pleased to announce the proposed appointment Dr Jason Loveridge, founder of Corticrine, as a Non-Executive Director of the company subject to shareholder approval of its acquisition of Corticrine Ltd as reported today.

Dr. Loveridge brings extensive experience in developing clinical stage biotechnology companies to the Board of Actinogen. Dr Loveridge will oversee the clinical progress of UE2343 and will provide the necessary liaison between Actinogen and the Scientific Advisors of the Company.

Subject to shareholder approval Actinogen will allow:

Dr Jason Loveridge (proposed Non-Executive Director) to participate in executive placement of 5 million shares at 2 cents per share. In addition Dr. Loveridge will be provided with 6 million loan shares in subsequent tranches (all loan shares 2 cents to pay):

- Tranche 1 - 3,000,000 loan shares on successful completion of the phase 1b multiple ascending dose (MAD) study; and
- Tranche 2 - 3,000,000 loan shares upon funding of the phase 2a proof of concept study

Appointment of Mr Martin Rogers

Actinogen is also pleased to advise that Mr Martin Rogers will be joining the Company board as a Non-Executive Chairman subject to shareholder approval. Mr Rogers is a well-recognized Australian biotechnology entrepreneur and executive. The appointment of Mr Rogers will add substantial capital markets experience to the current Board of the Company.

Subject to shareholder approval Actinogen will allow:

Mr Rogers (proposed Non-Executive Chairman) to participate in an executive placement of 10 million shares at 2 cents per share. In addition, Mr Rogers will be provided with 25 million loan shares in subsequent tranches (all loan shares 2 cents to pay):

- Tranche 1 - 7,500,000 loan shares if the stock trades above 4 cents for ten consecutive trading days;
- Tranche 2 - 7,500,000 loan shares if the stock trades above 6 cents for ten consecutive trading days;
- Tranche 3 - 5,000,000 loan shares upon recruitment of the Phase 1b (multiple ascending dose) MAD study;
- Tranche 4 – 5,000,000 loan shares upon recruitment of the Phase 2a proof of concept study.

For personal use only

In other Board changes, current Non-Executive Director Mr Daniel Parasiliti will retire from the board at the conclusion of the acquisition. Dr Brendan de Kauwe and Dr Anton Uvarov will remain with the company in a Non-Executive role.

The Board would like to thank Mr Parasiliti for the support and efforts during his tenure as board member of Actinogen Ltd.

-end-

Dr Brendan de Kauwe
Executive Director
Actinogen Limited

About Actinogen Limited
Actinogen Limited (ASX: ACW)

Actinogen is a clinical stage Australian biotechnology company focused on the development of novel treatments for Alzheimer's disease (AD) and other major age-related neurodegenerative disorders. Actinogen's lead candidate UE2343 is a small molecule inhibitor of 11-beta-hydroxysteroid dehydrogenase (11 β -HSD1) an enzyme that reduces cortisone to the active hormone cortisol that activates glucocorticoid receptors. There is evidence for a role of glucocorticoids and hypothalamus-pituitary-adrenal axis dysfunction in AD that includes both cortisol-induced neurotoxicity on the hippocampal formation and acute ongoing impairment of cognition. UE2343 was discovered in 2007 at the laboratory of Professor Brian Walker at the University of Edinburgh. Subsequently, the University received significant support from the Wellcome Trust's Seeding Drug Discovery program to advance UE2343 into early clinical development.

In addition, the company has an early stage drug discovery program focused on developing drugs to treat brain cancer and potentially other oncological diseases by the targeted killing of cancer stem cells (CSCs). The first study was conducted in collaboration with Curtin University and the results demonstrated substantial reduction of proliferation in CSCs populations in glioblastoma cell lines.

For personal use only

Appendix

Mr Martin Rogers (proposed Non-Executive Chairman)

Mr Martin Rogers is a successful startup investor and company director. Mr Rogers has Chemical Engineering and Science degrees and has a depth of experience in incubating companies and publicly listed organisations. Mr Rogers has experience in all aspects of financial, strategic and operational management and has helped raise over \$100m cash equity. Mr Rogers has been both an investor and senior executive in a private funded advisory business in the science and biotechnology sectors, where he was instrumental in significantly increasing the value of those investments. Mr Rogers also holds a number of not-for-profit roles. Mr Rogers is also Chairman of Oncosil (ASX: OSL), Chairman of Rhinomed Ltd (ASX: RNO), and non-executive director of Cellmid Ltd (ASX: CDY).

Dr Jason Loveridge (proposed Non-Executive Director)

Dr Jason Loveridge has been working in the biotech and medtech industries for over 20 years. As a venture investor with JAFCO Nomura, Dr Loveridge invested in over 24 companies in Europe, the US and Israel. Since leaving the investment arena in 2005, Dr Loveridge has been directly involved in the management of a number of small innovative companies in the medical arena, specifically in restructuring, refinancing and in product commercialisation. Dr Loveridge is currently a Non-Executive Director of Resonance Health (ASX: RHT), an Australian healthcare company specialising in the development and commercialisation of magnetic resonance imaging (MRI) related technology.

For personal use only