



Narhex Life Sciences Ltd

Level 24, 44 St George's Terrace
PERTH WA 6000
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F: +61-8-9218 8875
ABN: 51 094 468 318

18 January 2011

Company Announcements Office
Australian Securities Exchange
10th Floor
20 Bond Street
SYDNEY NSW 2000

Dear Sir

COMPANY UPDATE

Effectuation of Deed of Company Arrangement

The Board of Narhex Life Sciences Limited (ASX:NLS) is pleased to advise that the Company's Deed of Company Arrangement has been wholly effectuated with control of the Company having reverted back to the Directors.

A copy of correspondence from the Administrators and the ASIC Form 5056 'Notice that deed wholly effectuated' lodged with the Australian Securities and Investment Commission is attached.

Appointment of Directors

The Board also wishes to advise that Mr Simon Lill and Mr Peter Christie have been appointed as directors of the Company.

Resignation of Directors

Mr Ian Reynolds and Mr Anthony Say have resigned as directors of the Company.

Appointment of Joint Company Secretary

Ms Nicki Farley has been appointed as joint Company Secretary of the Company.

Change of Registered Office

The Registered Office and business address of the Company has changed to Level 24, 44 St George's Terrace, Perth, Western Australia, 6000.

Yours faithfully

**Simon Lill
Director
Narhex Life Sciences Limited**

18 January 2011

TO THE CREDITOR AS ADDRESSED

**Re: Narhex Life Sciences Limited ("the Company")
A.C.N. 094 468 318**

I refer to my previous correspondence and confirm that the final dividend was paid in accordance with the terms of the Deed of Company Arrangement ("Deed").

Following the distribution of available funds to the Company's unsecured creditors, the Deed was wholly effectuated today in accordance with clause 18 of the Deed and Section 445C(c) of the Corporations Act 2001. Attached is the Form 5056, 'Notice that deed wholly effectuated' which has been lodged with the Australian Securities and Investments Commission on the 14 January 2011.

My involvement with the Company has now ceased. Control of the Company has reverted back to the Directors.

Should you have any questions in relation to the attached, please do not hesitate to contact myself or Mr. Philip Carlei of this office.

Yours sincerely,

DAVID ROSS
PARTNER

MELBOURNE

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45 William Street
Melbourne VIC 3000
Australia

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PARTNERS

Drew Townsend
David Kenney
Richard Albarran
Gino Malacco
Paul Leroy
Steven Gladman
Brent Kijurina
Blair Pleash
David Ross
Graham Webb
Domenic Calabretta
Bill Petrovski

ASSOCIATES

Sally Saad
David Ingram
Lyle Vallance

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Form 5056

Corporations Act 2001
s444A(5), 445C(c) & (d), 445FA
Corporations Regulations 2001
Reg 5.3A.06 & Sch 8A

Notice that deed wholly effectuated

Liquidator details

Registered liquidator number

333691

Registered liquidator name

DAVID ANTHONY ROSS

Company details

Company name

NARHEX LIFE SCIENCES LIMITED

ACN

094 468 318

Deed wholly effectuated

Deed of company arrangement was:

wholly effectuated by its terms under s445C(c)

Date that deed wholly effectuated or certification made

14-01-2011

Certification

Deed wholly effectuated on its terms - s445C(c)

I, as the deed administrator of the deed of company arrangement executed
on

07-05-2010

certify that the deed is wholly effectuated by circumstances set out in the
deed.

Yes

Authentication

This form has been authenticated by
Name DAVID ANTHONY ROSS
This form has been submitted by
Name Philip CARLEI
Date 14-01-2011

For help or more information
Telephone 1300 300 630
Email info.enquiries@asic.gov.au
Web www.asic.gov.au