Actinogen LIMITED

12 April 2012
ASX Compliance Pty Ltd
Level 8 Exchange Plaza
2 The Esplanade
PERTH WA 6000

ASX RELEASE

SUPPLEMENTARY PROSPECTUS AND AMENDED TIMETABLE FOR RIGHTS ISSUE

The Company announces that it has today lodged a supplementary prospectus in relation to the current non-renounceable rights issue. The supplementary prospectus follows below. As a result, the timetable for the rights issue has now been amended.

The amended timetable is:

Event	**Date**
Lodgement of Appendix 3B with ASX	**23 March 2012**
Lodgement of Prospectus with the ASX	**23 March 2012**
Lodgement of Prospectus with ASIC	**26 March 2012**
Notice containing Appendix 3B information sent to Shareholders	**27 March 2012**
Ex date	**28 March 2012**
Record Date for Determining Entitlements	**3 April 2012**
Prospectus despatched to Shareholders	**10 April 2012**
Closing Date* 5.00 pm (WST)	**14 May 2012**
Securities quoted on a deferred settlement basis	**15 May 2012**
Notify ASX of under subscription	**16 May 2012**
Issue date	**18 May 2012**
Despatch of holding statements	**21 May 2012**
Date of quotation of Securities issued under the Rights Issue*	**22 May 2012**

* The Directors may extend the Closing Date by giving at least 6 Business Days notice to ASX prior to the Closing Date. As such the date the Securities are expected to commence trading on ASX may vary.

S.P. Sanghani

Suraj Sanghani
Company Secretary
Actinogen Limited

12 April 2012

This is a Supplementary Prospectus dated 12 April 2012 intended to be read with the Prospectus dated 26 March 2012 relating to the Offers by Actinogen Limited

SUPPLEMENTARY PROSPECTUS
ACTINOGEN LIMITED ACN 086 778 476

1. IMPORTANT NOTICE

This supplementary prospectus (**Supplementary Prospectus**) is intended to be read with the Prospectus dated 26 March 2012 (**Prospectus**) relating to the rights issue by Actinogen Limited.

This Supplementary Prospectus is dated 12 April 2012 and was lodged with the ASIC on that date. ASIC and ASX take no responsibility for the contents of the Prospectus or this Supplementary Prospectus.

This Supplementary Prospectus must be read in conjunction with the Prospectus. Pursuant to section 719(4) of the Corporations Act, the Prospectus is taken to include this Supplementary Prospectus. Terms used in this Supplementary Prospectus have the same meaning as in the Prospectus unless otherwise defined or the contrary intention appears. References to Sections are sections in the Prospectus unless otherwise stated.

This Supplementary Prospectus will be issued in both hard copy and electronic versions. The electronic version of the Prospectus may be viewed online at www.actinogen.com.au.

The Offer is available to persons receiving an electronic version of the Prospectus and this Supplementary Prospectus in Australia. The Corporations Act prohibits any person from passing onto another person the Application Form unless it is attached to or accompanied by a complete and unaltered version of the Prospectus. During the period of the Offer, any person may obtain a hard copy of the Prospectus and this Supplementary Prospectus by contacting the Company.

This Supplementary Prospectus does not constitute an offer or invitation in any place which, or to any person whom, it would not be lawful to make such an offer or invitation.

The distribution of this Supplementary Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Supplementary Prospectus should seek advice on and observe such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

2. UPDATED INFORMATION – COST ESTIMATES AND ASSUMPTIONS

On page 29 of the Prospectus under the heading *Specific Risks Associated with the Company* there is a reference to cost estimates and underlying assumptions. In relation to the cost estimates, the following information should be inserted:

The following cost estimates have been made regarding the bio-ethanol program and progress to commercialization:

Laboratory staff salaries	$480,000
Scientific Director Professor David Keast salary	$150,000
Research costs – testing in laboratory	$100,000
Construction of pilot plant	$50,000
Pilot plant testing and development	$100,000
Research and Development tax refund (please note this figure is dependent on how much money is spent by the Company in a 12 month period)	-$200,000
Total estimated costs	**$680,000**

Table 1.1 Breakdown of estimated costs for the bioethanol research program for a 12 month period. Please note these costs are approximate estimates.

In relation to the underlying assumptions, the Company in providing these cost estimates has relied upon

- the expert opinion of Dr Karne De Boer;
- that current market conditions and demand for bio-ethanol will remain the same during 2012 and 2013;
- that Actinogen's newly discovered method of producing bio-ethanol will work on a larger scale than has been previously tested; and
- there are no other discoveries of bio-fuel by other companies that would render Actinogen's discovery uneconomic.

The following cost estimates have been made regarding the anti-cancer research program:

Research costs in laboratory for 12 months	$100,000
Purchase of laboratory equipment for rapid cell analyses	$100,000
Total estimated costs	**$200,000**

Table 1.2 Breakdown of estimated costs for the anti-cancer research program for a 12 month period. Please note these costs are approximate estimates.

In relation to the underlying assumptions, the Company in providing these cost estimates has relied upon

- the opinion of scientific director, Professor David Keast;
- previous costs of anti-cancer laboratory research; and
- that current prices of laboratory equipment.

The following cost estimates have been made regarding the antibiotics research program:

Research costs in laboratory for 12 months	$100,000
Total estimated costs	**$100,000**

Table 1.3 Breakdown of estimated costs for the antibiotics research program for a 12 month period. Please note these costs are approximate estimates.

In relation to the underlying assumptions, the Company in providing these cost estimates has relied upon

- the opinion of scientific director, Professor David Keast; and
- previous costs of antibiotics laboratory research.

3. UPDATED RISKS

This information is to be read with the risks detailed in section 9 of the Prospectus.

There is a risk that:

- current market conditions and demand for bio-ethanol may change during 2012 and 2013;
- Actinogen's newly discovered method of producing bio-ethanol may not work on a larger scale than has been previously tested;
- there may be other discoveries of bio-fuel by other companies that would render Actinogen's discovery uneconomic; and
- costs of laboratory research may rise in 2012 and 2013.

If the assumptions above in section 2 of this Supplementary Prospectus do not occur, the cost estimates may vary.

4. UPDATED INFORMATION – RISKS IF THERE IS SHORTFALL

This information is to be read with the information on page 31 of the Prospectus under the heading *Directors' Interests in Securities*. In the event of the directors David Zohar, Dr Zhukov Pervan and Professor David Keast taking up their rights under the issue and there being shortfall available, there is a possibility that David Zohar, Dr Zhukov Pervan or Professor David Keast could increase their shareholding in the Company.

Currently, the directors above hold the following interests in the Company:

Name	**Total No of shares held**	**% held**
David Zohar and associates	17,827,985	22.2
Zhukov Pervan and associates	17,133,334	21.3
David Keast and associates	13,733,333	17.1
Total shares in the Company	80,464,429	

It is possible that if any of the directors above take up their entitlements under the rights issue and other shareholders do not take up their rights and there is shortfall remaining, that the above directors could increase their relevant interests in the Company. This could potentially increase the above directors' control in the Company.

5. UPDATED TIMETABLE

Due to delay in the supplementary Prospectus being sent to shareholders, the Company has extended the closing date of the Offer. The Closing date is now **14 May 2012 at 5:00pm EST**.

Event	Date
Lodgement of Appendix 3B with ASX	**23 March 2012**
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6. RIGHT TO WITHDRAW

In accordance with section 724(2) of the Corporations Act, the Company hereby gives applicants that HAVE already applied for New Shares under the Prospectus the opportunity to withdraw their Application within one month of the date of this Supplementary Prospectus.

If you have lodged an Application Form prior to the date of this Supplementary Prospectus and do not wish to proceed with your application, the Company will refund your Application Moneys. Any applicant wishing to withdraw their application and be repaid their Application Moneys (at $0.03 per New Share applied for) has until 5pm WST on 11 May 2012 to withdraw their application and request a refund.

To withdraw an Application, applicants must send written notice to the Company's Share Registry by no later than 5pm WST on 11 May 2012. A refund cheque will be sent to the address set out in the Application Form previously lodged by that applicant.

If you do not wish to withdraw your Application, you do not need to take any action.

7. DIRECTOR'S CONSENT

This Supplementary Prospectus has been approved by unanimous resolution of the Directors of Actinogen Limited. Each of the Directors of Actinogen Limited have given, and have not withdrawn, their consent to the lodgment of this Supplementary Prospectus with ASIC.

Signed for and on behalf of Actinogen Limited:

Zhukov Pervan

Dr Zhukov Pervan
Chairman