

10 May 2013

Dave Filov
ASX Compliance Pty Ltd
Level 8 Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Dave

Actinogen Limited ("Company") – RESPONSE TO APPENDIX 4C QUERY

I refer to your letter dated 8 May 2013 regarding the Company's Appendix 4C announcement for the period ended 31 March 2013 and respond to your questions as follows:

- 1. It is possible to conclude on the basis of the information provided that if the Company were to continue to expend cash at the rate for the quarter indicated by the Appendix 4C, taking into account future administration costs, the Company may not have sufficient cash to fund its activities. Is this the case, or are there other factors that should be taken into account in assessing the Company's position?**

This is not the case, and there are other factors that should be taken into account.

The Company is expecting to receive a payment from the Australian Taxation office in relation to a research and development taxation offset in the near future. The Company believes it will be able to raise funds in the near future. The Company is currently examining fundraising options. The Company believes that given these factors it will have sufficient cash to fund its activities going forward.

- 2. Does the Company expect that in the future it will have negative operating cash flows similar to that reported in the Appendix 4C for the quarter and, if so, what steps has it taken to ensure that it has sufficient funds in order to continue its operations at that rate?**

The Company does not expect to experience a negative operating cash flow similar to that reported in the Appendix 4C for the current quarter. The Company expects to be able to raise funds soon.

- 3. What steps has the Company taken, or what steps does it propose to take, to enable it to continue to meet its business objectives?**

The Company has scaled back with non-essential expenditure and research and is focusing on its main research programs. All directors except for Scientific Director Professor David Keast are not receiving remuneration at this time.

- 4. Can the Company confirm that it is in compliance with the listing rules, and in particular, listing rule 3.1?**

The Company confirms that it is in compliance with the listing rules and in particular Listing Rule 3.1.

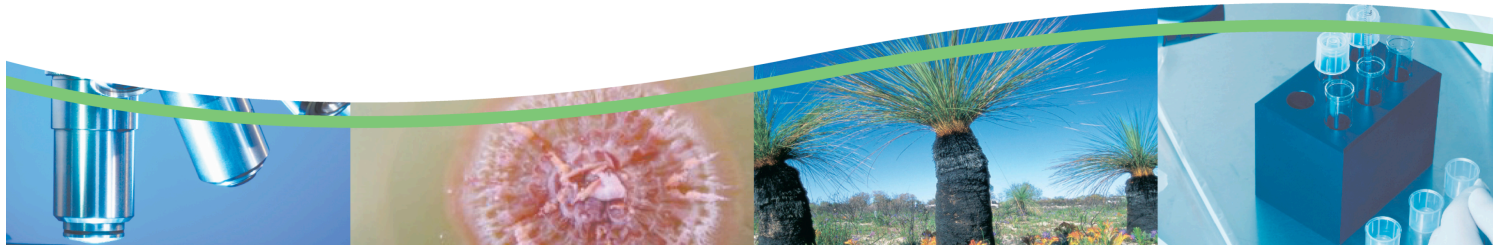
5. Please comment on the Company's compliance with listing rule 12.2, with reference to the matters discussed in the note to the rule.

The Company can confirm that it is in compliance with Listing Rule 12.2 and has sufficient assets to cover its liabilities and meet its ongoing commitments.

For and on behalf of the Board of Actinogen Limited



Shoshanna Zohar
Company Secretary





ASX Compliance Pty Limited
ABN 26 087 780 489
Level 8 Exchange Plaza
2 The Esplanade
PERTH WA 6000

GPO Box D187
PERTH WA 6840

Telephone 61 8 9224 0000
Facsimile 61 8 9221 2020
www.asx.com.au

8 May 2013

Ms Shoshanna Zohar
Company Secretary
Actinogen Limited

By email

Dear Shoshanna

Actinogen Limited ("Company")

I refer to the Company's Quarterly Report in the form of Appendix 4C for the period ended 31 March 2013, released to ASX Limited ("ASX") on 30 April 2013 (the "Appendix 4C").

ASX notes that the Company has reported the following.

1. Receipts from product sales and related debtors of nil.
2. Net negative operating cash flows for the quarter of \$147,000.
3. Cash at end of quarter of \$150,000.

In light of the information contained in the Appendix 4C please respond to each of the following questions.

1. It is possible to conclude on the basis of the information provided that if the Company were to continue to expend cash at the rate for the quarter indicated by the Appendix 4C, taking into account future administration costs, the Company may not have sufficient cash to fund its activities. Is this the case, or are there other factors that should be taken into account in assessing the Company's position?
2. Does the Company expect that in the future it will have negative operating cash flows similar to that reported in the Appendix 4C for the quarter and, if so, what steps has it taken to ensure that it has sufficient funds in order to continue its operations at that rate?
3. What steps has the Company taken, or what steps does it propose to take, to enable it to continue to meet its business objectives?
4. Can the Company confirm that it is in compliance with the listing rules, and in particular, listing rule 3.1?
5. Please comment on the Company's compliance with listing rule 12.2, with reference to the matters discussed in the note to the rule.

Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in the rule.

In responding to this letter you should consult listing rule 3.1 and the guidance note titled "Continuous disclosure: listing rules 3.1 – 3.1B".

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

This letter and your response may be released to the market. If you have any concerns about your response being released, please contact me immediately. Your response should be sent to me on **facsimile number +61 8 9221 2020** or **email dave.filov@asx.com.au**. It should not be sent to ASX Market Announcements.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than **3.00 pm WST on Friday 10 May 2013**.

If you are unable to respond by the time requested you should consider a request for a trading halt in the Company's securities.

If you have any queries please let me know.

Yours sincerely,

[sent electronically without signature]

Dave Filov

Adviser, Listings Compliance (Perth)

Direct: +61 8 9224 0014