



Narhex Life Sciences Ltd

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25 November 2013

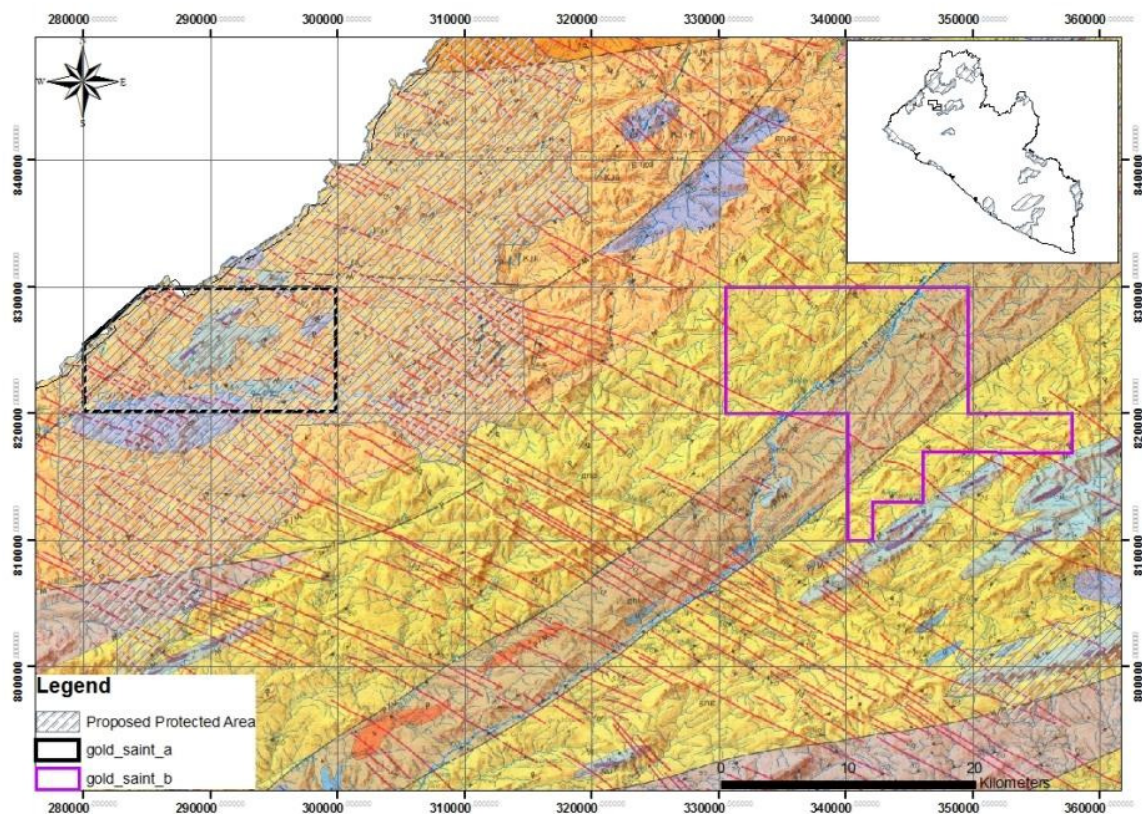
Company Announcements Office
Australian Securities Exchange
10th Floor, 20 Bond Street
SYDNEY NSW 2000

Dear Sir

AWARD OF LIBERIAN LICENCE

The Directors of Narhex Life Sciences Limited ("**Narhex**" or the "**Company**") have previously advised shareholders (9 August 2013) that the transaction to acquire Golden Saint Australia Limited ("**GSAL**") remains on foot, but awaiting the transfer of key tenements in Liberia to Golden Saint Liberia Limited ("**GSLL**").

We are now pleased to confirm the transfer of License Number MEL 11106 covering an exploration area of 273 sq km ("**The Grand Cape**"). This license is shown as outlined in purple below, and in greater detail at the end of this release.



The Government of Liberia has recently signed international conventions requiring that some portions of Liberia be set aside as conservation areas. The second license, Mt Henry, that was to be transferred to GSLL nearly covers one of the proposed conservation areas. This block can be seen above outlined in black. The Ministry in Liberia has requested that GSLL accepts another block of equal value for fear that even if they were to grant the block the Department of Environment would not approve any activity on it.

GSLL's operational team in Liberia are reviewing the available options and expect to make a recommendation shortly on that further acquisition.

Consequently the Board of Narhex is now comfortable moving forward with the acquisition of GSAL and will now commence all necessary paperwork to achieve the necessary outcomes.

Below is a further updated timetable to complete the same.

Execution of Share Sale Agreement	23 December 2013
Dispatch of Notice of Meeting	6 January 2014
Meeting of Shareholders to Approve Acquisition	6 February 2014
Suspension of Company's Shares from trading on ASX	6 February 2014
Lodgement of Prospectus with ASIC	6 February 2014
Closure of Prospectus	9 March 2014
Satisfaction of all Requirements of Chapters 1 & 2	16 March 2014
Reinstatement to Trading	23 March 2014

END

