Narhex Life Sciences Ltd

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20 December 2013

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

Dear Sir,

Narhex Life Sciences Limited ("Narhex", "NLS" or the "Company")
Acquisition of Golden Saint Australia Limited ("GSAL"), Placement and Board Changes

We refer to the Company's previous announcement of 25 November 2013 in relation to the proposed acquisition of mining tenements in Liberia from Golden Saint Australia Limited through the acquisition of its interests in Golden Saint Liberia Limited ("**GSLL**").

GSAL has now advised that GSLL has been offered three additional tenements in Liberia to replace the Mt Henry licence, a large part of which has recently been gazetted as an Environmental Protected Area.

The new licence areas are named T1, T2 and T3, and are described in brief below. GSAL, together with Narhex, is currently assessing the tenements as to whether to accept the tenements in total or in part.

As a consequence of this offer of additional tenements the Company considers it has finalised its Due Diligence on the acquisition of GSAL and now plans to proceed with the acquisition of that Company.

Having finalised the Due Diligence, and in agreement with GSAL three members of the Board have agreed to resign. We thank Messrs. Lill, Christie and Mandel for their time and effort on behalf of the Company.

They are to be replaced by Mr. Adam Sierakowski and Dr Robert Ramsay. More detail on these new Directors is provided below.

Existing Director Mr. Cyril D'Silva will take on the role of Executive Chairman of the Company.

The Company has also placed 54,612,057 Shares at 1 cent raising $546,120.57.

Liberian Projects

GSLL holds two tenements (Grande Cote of 247km^2 and Mt Henry of 103km^2) in the northern part of Liberia, about 200km north of the capital of Monrovia and has been offered three additional tenements in central and southern Liberia (Fig 1). The initial tenements in the region near the border with Sierra Leone and two of the new tenements cover part of the older "shield" region within the West African Craton which is prospective for gold, alluvial diamonds and diamondiferous kimberlites. The most southern tenement is located within an area that underwent a later period of deformation in the Archaean.

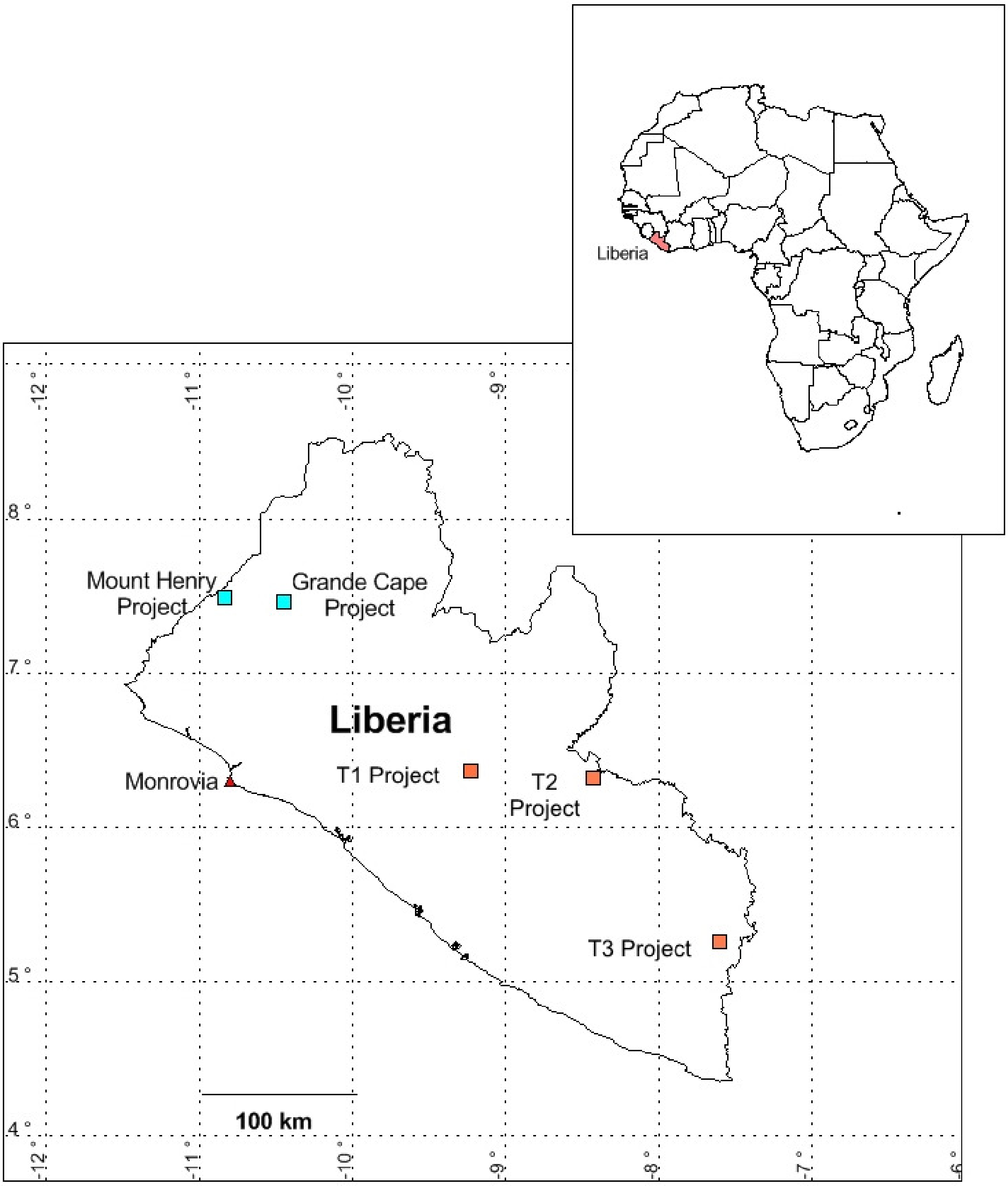


Fig 1. Regional location of the Grande Cote, Mount Henry and three potential new projects in Liberia, West Africa.

Geology and Prospectivity of the Project Areas

The Grande Cote project with an area of 247km^2 is located about 170km north of Monrovia with the Lofa River cutting through the centre of the tenement. Geologically, the tenement covers Archaean-age granitic gneisses with inclusions of iron-formation, amphibolite and schist that are cross-cut by a major region NE-trending shear zone (Fig 2).

To the south-west of the Grande Cote Project, the Canadian Company, Aureus Mining Inc is developing the New Liberty Gold project into a mining operation on a resource of approximately 1 million ounces. The NE-trending regional structures which are associated with the New Liberty project extend into the Grande Cote area. These faults and shears have the potential to have been conduits for hydrothermal fluid-flow and provide sites for the deposition of gold.

The Mount Henry Project which covers an area of about 103km^2 is located to the west of Grande Cote. The tenement covers similar geology and cut by NE-trending faults and shear-zones as Grande Cote and is prospective for gold mineralization. In addition, rivers and streams in the region have historical reports of alluvial diamonds. Also about 28km the south of the license, a kimberlite pipe some 438m long and 45m has recently been discovered by the Youssef Diamond Mining Company in association with a system of NE-trending kimberlite dykes.

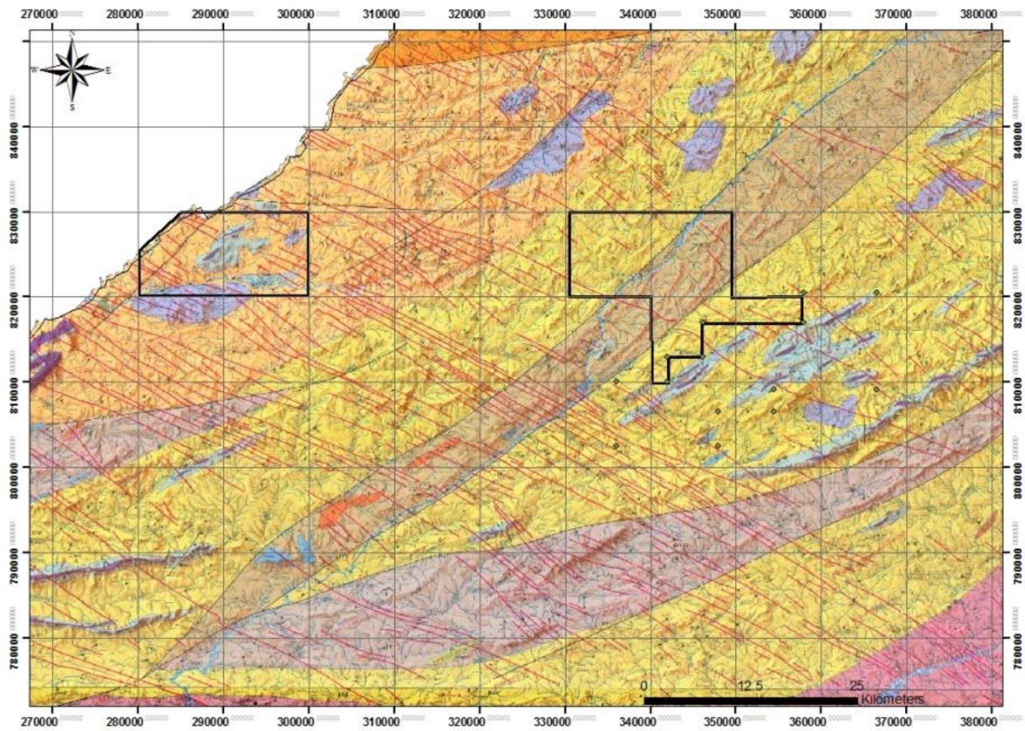


Fig 2. Geological Setting of the Mount Henry (western) and Grande Cote (eastern) Projects in northern Liberia. Mt Henry Project is located in an area of felsic gneissic (orange) with mafic enclaves (purple and blue) and Grande Cote is hosted by felsic gneisses (yellow) cut by a regional shear-zone (brown).

The three new projects which are being offered cover relatively under-explored parts of major NE-trending structural corridors which disrupt Archaean-age rocks and are known to host major gold deposits either in Liberia or in adjacent areas of Cote D'Ivoire. Information on the geological setting and previous exploration history for each tenement is being obtained.

<u>Directors Profiles</u>

Mr Cyril D'Silva (Executive Chairman)

Cyril D'Silva is a Singapore-born entrepreneur, with extensive working experience and a network of business contacts in the South East Asia region. He is currently the Executive Chairman of Golden Saint Australia Limited based in Perth, Australia and a director of Golden Saint (Liberia) Ltd based in Liberia. He is also Executive Chairman of AIM Listed Golden Saint Resources Limited ("GSRL"), a Company which listed on AIM in May 2013 with an initial market capitalization of UKP 42.5M.

GSRL has recently announced its first shipment of diamonds from Sierra Leone, providing proof of its ability to move rapidly from concept to mining.

Through Golden Saint Capital Pte Ltd (Singapore) Cyril has raised funds for the initial mining ventures in both GSR Africa and Golden Saint (Liberia) Ltd.

Golden Saint Resources Ltd, under the Chairmanship of Mr D'Silva, has recently accepted an invitation to become a Foundation Member of the West Australian Branch of the Singapore Chamber of Commerce.

Cyril D'Silva is also a director of GSR Africa and is currently based in Perth, Western Australia.

Mr Adam Sierakowski (Non Executive)

Mr Sierakowski is a lawyer and partner of the legal firm Price Sierakowski. He has over 16 years of experience in legal practice, much of which he has spent as a corporate lawyer consulting and advising on a range of transactions to a variety of large private and listed public entities.

Mr Sierakowski is also a Director of ASX Listed entities, Coziron Resources Limited (ASX: CZR), My ATM Holdings Limited (ASX: MYA), and Kinetiko Energy Limited (ASX:KKO).

Dr. Robert Ramsay (Non Executive)

Dr Ramsay is a geologist with over 30 years experience working with Rio Tinto, Striker Resources, BHP Billiton, and several junior explorers.

During 20 years with Rio Tinto and Striker Resources, Dr Ramsay specialized in diamond exploration and the assessment of diamond-pipe prospectivity using indicator-mineral geochemistry. Most recently Dr Ramsay was the Senior Project Geologist with Speewah Metals Ltd where he was responsible for the planning and implementation of drilling programmes from discovery through to a JORC compliant resources of 4.7Billion tonnes on the V- Ti – magnetite along with mapping and drilling of an epithermal, vein style deposit of fluorite adjacent to the V-Ti -magnetite deposit leading to the expansion of a JORC compliant resource of 6.7Mt.

Dr. Ramsay is also a Director of ASX listed Coziron Resources Limited (ASX: CZR).

Placement

The Company has received applications for 54,612,057 Shares at 1 cent, raising $546,120.57, from shareholders of Golden Saint Resources Limited. Funds raised will be used for working capital to assist the Company in finalising its acquisition of mining tenements in Liberia through the acquisition of Golden Saint Liberia Limited. Funds will also be utilised to assess other opportunities that may present from the region.

Acquisition Timetable

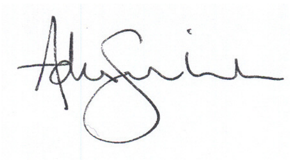
An updated indicative timetable relating to the transaction is set out below:

Execution of Share Sale Agreement	31 January 2014
Dispatch of Notice of Meeting	3 February 2014
Meeting of Shareholders to Approve Acquisition	5 March 2014
Suspension of Company's Shares from trading on ASX	5 March 2014
Lodgment of Prospectus with ASIC	5 March 2014
Closure of Prospectus	7 April 2014
Satisfaction of all Requirements of Chapters 1 & 2	14 April 2014
Reinstatement to Trading	21 April 2014

The Company will keep Shareholders updated on the timing and implementation of the transaction as it progresses.

Change of Name

Narhex, as part of the transaction to acquire GSAL, will change its name to Golden Saint Minerals Limited, with such name change to be approved by shareholders at the proposed General Meeting to approve the acquisition.



Adam Sierakowski
Director

Competent Persons Statement

The information in this report that relates to mineral resources and exploration results is based on information compiled by Rob Ramsay BScHons, MSc PhD, Member of the Australian Institute of Geoscientists. Rob Ramsay is a full - time Consultant Geologist for Coziron and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

Rob Ramsay has given his consent to the inclusion in this report of the matters based on the information in the form and context in which it appears