



ASX Release

Avexa announces new appointments

- **Dr Jonathan Coates appointed as Chief Scientific Officer and Interim CEO**
 - **Jet Soedirdja BSc MBA joins Board as Non-Executive Director**

Melbourne, Australia, 13 July 2010: Avexa Limited (ASX.AVX) has today announced the appointments of Dr Jonathan Coates to the role of Chief Scientific Officer and interim Chief Executive Officer and Jet Soedirdja to the Board as a Non-Executive Director.

Dr Coates, who has more than 25 years experience in antiviral drug discovery in the biotechnology and pharmaceutical industries and was one of the inventors of antiviral drug, 3TC targeting HIV and HBV for Glaxo-Wellcome, will resume his previous position of Chief Scientific Officer at Avexa. He will also take up the role of interim CEO while the company conducts an independent review of the development programs and investigates its commercial options.

Mr Joe Baini, Chairman of Avexa said: "I am delighted to welcome Jonathan back to Avexa. We are fortunate to have a person with such strong experience in the development of drugs to target infectious diseases and HIV, as well as familiarity with all of Avexa's programs, to lead the company while we conduct the independent review and progress discussion with regulatory authorities in relation to the potential for its HIV drug candidate, Apricitabine (ATC)."

Jet Soedirdja is an experienced Director in Australia and overseas and brings extensive experience in investment markets. Mr Soedirdja has been a Non-Executive Director of Mosaic Oil (ASX.MOS), an Australian oil exploration company, and PT Dragon Capital Management, an investment group based in Indonesia. He was also Non-Executive Director and Joint Chairman of PT Bumindo Energi International, a contractor company.

He is currently an investment advisor at Bell Potter Securities and has held advisor roles at RBS Morgans (formerly ABN Amro Morgans) and Credit Suisse First Boston.

"I am very pleased to announce the appointment of Jet to the Avexa Board. This appointment will enhance the range of skills, knowledge and experience represented on the Board. Jet's extensive experience as a Director of companies as well as his strong background in investments and corporate deals will be highly valued as we assess the strategic options available to the Company," Mr Baini concluded.

Avexa

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