



ASX Release

25 March 2008

Avexa Chairman retires

Avexa Ltd (AVX) announced today that its Chairman, Dr Hugh Niall, has retired from the Board of the Company effective immediately. Non-Executive Director Mr. Stephen Cooper will assume the role of Chairman pending a search for a new Board member to assume the role of Chairman on a longer term basis.

Dr. Niall, 70, was appointed in September 2004. He said today, "I have greatly enjoyed working with my fellow Directors and the management of Avexa during an exciting and productive phase of the Company's development. I thank them for their unfailing support. I am reducing the number of my work commitments so that I can spend more time with my family."

Mr. Cooper has been a director of Avexa since November 2005. He is a director of Grant Samuel, a leading independent Australian advisory firm and has wide ranging experience in mergers and acquisitions, corporate restructuring and capital raisings. Mr Cooper commented "Dr Niall has made an outstanding contribution to Avexa's growth and we wish him well. Avexa is at an exciting point in its development, with the Phase III trial for apricitabine now underway and growing momentum in Avexa's integrase and anti-bacterial programmes. I look forward to the continued progress of the Company."

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Avexa Limited is a Melbourne-based biotechnology company with a focus on research and development of drugs for the treatment of infectious diseases. Avexa has dedicated resources and funding for key projects including its HIV integrase program and an antibiotic program for antibiotic-resistant bacterial infections. The Company's lead program is apricitabine (ATC), an anti-HIV drug which has successfully completed the 48 week dosing of its Phase 2b trial and has recently initiated Phase 3 trials. Avexa has entered into a collaboration with TargetDrug in China to identify new CCR5 inhibitors for the treatment of HIV.