



ASX Release

Avexa to appoint new Chairman

Melbourne, Australia, 1 April 2011: Mr Joe Baini, Chairman of Avexa Limited [ASX:AVX], has advised the Board of Directors of his decision to retire as a director and the Chairman of Avexa effective from 18 April 2011.

The Avexa Board of Directors has accepted Mr Baini's resignation and has unanimously resolved to appoint current Avexa non-executive director, Mr Iain Kirkwood, as the new Chairman of Avexa from that date.

Mr Iain Kirkwood, Chairman-elect said: "Joe has successfully steered the Company through a particularly difficult period. He has chosen to retire now that the Company's key asset, the anti-HIV drug Apricitabine (ATC), is in a very positive position following the successful regulatory meeting with the US FDA which was recently announced. On behalf of Avexa's Board, management and staff we thank him for his strong leadership, expertise and guidance. We wish him all the best with his future endeavours".

Mr Joe Baini said: "I'm particularly pleased that Avexa has now secured a positive outcome for ATC and have always believed in its future. Following the achievement of this very important milestone I believe that now is the right time for me to stand down. I am very pleased to hand over the Chairman's role to such a capable and respected successor in Iain. I wish him and Avexa every possible success".

About Avexa Limited

Avexa Limited is a Melbourne-based biotechnology company with a focus on discovery, development and commercialisation of small molecules for the treatment of infectious diseases. Avexa's key projects include apricitabine (ATC) for the treatment of drug-resistant HIV, an HIV integrase program and an antibiotic program for antibiotic-resistant bacterial infections.

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