

**A V E X A**

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## **ASX Release**

### **Avexa Closes Share Purchase Plan**

**Melbourne, Australia, 24 December 2009:** Biotechnology company Avexa Limited (ASX:AVX) today announced that it has closed its Shareholder Purchase Plan (SPP) which was heavily oversubscribed. After careful consideration of investor interest, the company determined that it would scale back applications to ensure that all shareholders were allowed to participate in this opportunity. As a result, Avexa has raised approximately A\$15 million in working capital and has scaled back all subscriptions with the details below.

Avexa plans to use the increased amount of available working capital to generate value creating activities through its internal programs or by exploring external opportunities.

#### **Share Allotment Details**

All eligible shareholders will receive 80% of their application amount of shares. As per the SPP document, multiple applications from individual applicants will be consolidated into a single application. The allotment date for the SPP shares will be the 30th of December and scaled funds will be returned as soon as possible.

#### **About Avexa:**

Avexa Limited is a Melbourne-based biotechnology company with a focus on discovery, development and commercialization of small molecules for the treatment of infectious diseases. Avexa has a pipeline of products that include apricitabine (ATC) a nucleoside analogue reverse transcriptase inhibitor for the treatment of drug-resistant HIV, an HIV integrase program, an HCV polymerase program and an antibiotic program for antibiotic-resistant bacterial infections. The company is expecting 24 week data for its ATC program in the first quarter, 2010. For further current information on Avexa please refer to the 2009 Annual Report and to recent announcements posted with the ASX. These documents can be found on Avexa's website at [www.avexa.com.au](http://www.avexa.com.au)

#### **For more information:**

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