



ASX Release

Avexa Announces Resignation of Director Mr Joe Baini

Melbourne, Australia, 20 May 2010. Avexa Limited (ASX: AVX) advises that it has accepted the resignation of Mr Joe Baini as a non-executive Director.

Mr Baini cited an inability to commit the required time to support the efforts of the Board as the reason for his decision.

We would like to thank Mr Baini for his support of the unanimous Board decisions to close the ATC Phase III trial and to cease any further development of ATC, following the unsuccessful conclusion of partnering discussions with global pharmaceutical companies and the decision to undertake a strategic review in relation to all aspects of the business.

Avexa

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