



ASX Release

Avexa gets 'green light' for ATC Phase III program

20th November, 2007

Avexa (ASX:AVX) announced at its Annual General Meeting (AGM) today that it has received positive feedback from both North American and European regulatory authorities allowing immediate progression into a Phase III program for apricitabine (ATC), an NRTi the company is developing for the treatment of drug-resistant HIV patients.

At the AGM the company stated that it will move forward with two pivotal clinical trials which have been reviewed and will form the basis for future approval. The end point of the trials will be the percentage of patients that reach less than 400 copies of the virus per millilitre of blood after 24 weeks. The start dates of the trials will be staggered as the company is required to assess two dose levels in the first trial to confirm the optimum dose. The second trial will study the optimum dose only. The patient population and clinical end points will be very similar to those of the current Phase IIb 24 week timepoint, the results of which were announced in September of this year. Those results showed that apricitabine was superior to lamivudine, was very well tolerated and increased patients' CD4 cell levels. Avexa further advised that there are now 37 patients on the Phase IIb extension study, with some patients having been treated with ATC for over 2 years.

"This is an extremely exciting time for Avexa" stated CEO Dr Julian Chick. "We have plenty of work ahead of us but we have a clear path forward towards approval and subsequent marketing of ATC. Furthermore, we are encouraged by the very positive results from the 24 week study, which have direct relevance to the planned phase III studies. In addition, the number of patients requesting to continue ATC treatment gives us further confidence that ATC is providing patients with an effective new treatment in the fight against HIV and making a significant difference to their lives."

Avexa expects to initiate the Phase III program next month. The company stated that it will seek a partner to assist in the completion of the Phase III program and prepare the product for filing and launch. The company will also seek partners for possible combination products for ATC.

During the AGM Dr Chick also announced that Avexa's antibacterial program for the treatment of MRSA infections ("superbugs") and its HIV integrase inhibitor program have both entered into formal preclinical studies with a goal of entering Phase I studies (IND filing) in 12 months.

"This is an extremely positive advance for these earlier stage programs" stated Dr Chick "and it demonstrates the growing value of Avexa's product pipeline."

**A V E X A**

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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 24 week dosing of its Phase 2b trial. Avexa continues to progress ATC towards Phase 3 trials. Avexa has entered into a collaboration with TargetDrug in China to identify new CCR5 inhibitors for the treatment of HIV infections and has an exclusive option to license TargetDrug's lead CCR5 inhibitor, nifeviroc.



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Manager Companies
Company Announcements Office
Australian Securities Exchange Limited
Level 4, Stock Exchange Building
20 Bridge Street
Sydney. NSW. 2000

Dear Sir

Re Results of 2007 Annual General Meeting – Avexa Limited

The outcomes of the shareholder resolutions from the 20 November 2007 Annual General Meeting of Avexa Limited are provided as follows:

1 Financial Statements and Reports

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In favour	Against	Abstain	Proxy's direction
62,387,444	261,541	1,562,512	7,538,985

The motion was carried on a show of hands as an ordinary resolution.

2. Remuneration Report

The instructions given to validly appointed proxies in respect of the resolution were as follow:

In favour	Against	Abstain	Proxy's direction
58,549,612	5,018,724	594,039	7,588,107

The motion was carried on a show of hands as an ordinary resolution.

3. Election of Dr John Sime

The instructions given to validly appointed proxies in respect of the resolution were as follow:

In favour	Against	Abstain	Proxy's direction
63,527,628	251,166	322,353	7,649,335

The motion was carried on a show of hands as an ordinary resolution.



4. Election of Dr Hugh Niall

The instructions given to validly appointed proxies in respect of the resolution were as follow:

In favour	Against	Abstain	Proxy's direction
63,405,224	265,058	295,487	7,780,381

The motion was carried on a show of hands as an ordinary resolution

5. Issue of Options to Chief Executive Officer

The instructions given to validly appointed proxies in respect of the resolution were as follow:

In favour	Against	Abstain	Proxy's direction
54,607,970	7,587,679	1,062,283	7,495,893

The motion was carried on a show of hands as an ordinary resolution

6. Ratification of Prior Issues of Securities

The instructions given to validly appointed proxies in respect of the resolution were as follow:

In favour	Against	Abstain	Proxy's direction
59,304,762	1,491,662	3,247,764	7,706,294

The motion was carried on a show of hands as an ordinary resolution

Yours faithfully

Alan M Boyd, Company Secretary

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