



A V E X A

Avexa Limited
Share Purchase Plan Booklet

Avexa Limited

2009 Share Purchase Plan Terms and Conditions

Avexa Limited ACN 108 150 750 (**Company** or **Avexa**) is pleased to provide eligible shareholders with the opportunity to participate in an offer of New Shares in the Company (**Offer**) under the 2009 Avexa Share Purchase Plan (**SPP** or **Plan**).

The amount of New Shares an eligible shareholder can subscribe for is restricted to a total of \$15,000. Each New Share will be a fully paid ordinary share. The price for each New Share is **14 cents**.

Details of this Offer and how to participate are set out below. You may contact the Company's Share Registry, Computershare Investor Services Pty Limited on 1300 152 560 (within Australia) or 61 3 9415 4204 (outside Australia) if you have any queries in relation to the Plan.

1. Background

On 30 November 2009, Avexa announced that it was raising \$8 million through a placement of 57.1 million ordinary shares to institutional and sophisticated investors at an issue price of 14 cents per share (**Placement**).

At the same time the Company announced that it would also raise up to \$3 million from the issue of up to 21.4 million ordinary shares to existing shareholders through a SPP at an issue price of 14 cents per share, the same issue price as that offered in the Placement.

For current information on Avexa, shareholders are referred to the 2009 Annual Report and to recent announcements to ASX. These documents can be found on Avexa's website at www.avexa.com.au or at www.asx.com.au.

2. The Offer and eligibility

A person will be eligible to participate in the Offer (an **Eligible Shareholder**) if:

- (1) the person was a registered holder of Shares at 7:00pm (AEDT) on 1 December 2009 (**Record Date**); and
- (2) the registered address of the shareholding is in Australia, New Zealand or Indonesia.

The Company has determined that it is not practical for holders of Shares with registered addresses in other jurisdictions to participate in the SPP. To the extent that a person holds Shares on behalf of another person resident outside Australia, New Zealand or Indonesia, it is that person's responsibility to ensure that any acceptance complies with all applicable foreign laws.

The New Shares to be issued under this Offer have not been and will not be registered under the Securities Act, or the securities laws of any state or other jurisdiction of the United States. In order to comply with relevant securities laws, the New Shares to be issued under this SPP may not be offered to shareholders located in the United States or to shareholders who are, or who are acting on the account or for the benefit of, US persons. Accordingly, copies of these Terms and Conditions or any other material relating to the SPP must not be sent to any person resident in the United States or to shareholders who are, or who are acting on the account or for the benefit of, US persons.

3. SPP Key Dates

Key dates for the SPP are as follows:

Record Date	7 pm (AEDT), 1 December 2009
Offer opens	7 December 2009
Closing Date	5 pm (AEDT), 18 December 2009
Allotment of Shares	24 December 2009
Trading of New Shares expected to commence on ASX	30 December 2009
Holding statements expected to be dispatched to shareholders	30 December 2009

These dates are indicative only and are subject to change. The Company reserves the right to amend this indicative timetable without notice. In particular, the Company reserves the right, subject to the Corporations Act and the Listing Rules to close the Offer early, to extend the Closing Date or to withdraw the Offer without prior notice. Any extension of the Closing Date will have a consequential effect on the date for the allotment of New Shares.

4. Use of funds and effect of the Offer

Funds raised through this Offer will be used to strengthen the Company's balance sheet and provide working capital.

The effect of the Offer will be to increase the number of Shares on issue and increase the cash held by the Company (assuming the Offer is fully subscribed) from approximately \$18 million (including the \$8 million raised through the Placement) to approximately \$21 million. There is no minimum aggregate subscription amount and the Offer is not underwritten. Expenses of the Offer are expected to be approximately \$150,000.

5. Offer Price

The price payable for each New Share under the Plan will be 14 cents, being the price at which Shares were issued to institutional and sophisticated investors under the Placement.

The issue price represents approximately a 30% discount to the volume-weighted average market price of Shares traded in the ordinary course on ASX during the 5 trading days prior to the day on which the SPP was announced (30 November 2009).

Eligible Shareholders will not be obliged to pay brokerage or other fees in respect of New Shares acquired under the SPP (although the Company will pay certain professional and other fees to third parties).

Eligible Shareholders should note that the market price of Shares may rise and fall between the date of this Offer and the date when New Shares are allotted under the SPP. Accordingly, the price you pay per New Share pursuant to this Offer may be either higher or lower than the market price of Shares at the time of this Offer or at the time the New Shares are allotted to you under this SPP.

Avexa recommends that you monitor the price of Shares, which can be found in the financial pages of major Australian metropolitan newspapers, or on the Australian Securities Exchange website at www.asx.com.au (ASX code: AVX)

6. Certification by Eligible Shareholders

By applying for New Shares under this Offer, each Eligible Shareholder certifies that the aggregate of the Application price paid by it for:

- (1) New Shares the subject of this Offer; and
- (2) any other Shares applied for, or which the Eligible Shareholder has instructed a custodian, trustee or nominee to acquire on your behalf, under the SPP or any similar arrangement offered by the Company in the 12 months prior to the date of its Application (for the avoidance of doubt, excluding Shares applied for under the Company's Rights Issue announced on 25 March 2009),

does not exceed \$15,000.

The \$15,000 limit applies irrespective of the number of Shares the Eligible Shareholder holds on the Record Date. The Company reserves the right to reject any Application for New Shares under this SPP to the extent it considers that the Application (whether alone or in conjunction with other Applications) does not comply with these requirements.

7. Applications

7.1 Method of Application

An Eligible Shareholder may apply for New Shares by completing the enclosed Application Form and returning it to:

Avexa 2009 Share Purchase Plan
C/o Computershare Investor Services Pty Limited
GPO Box 505
Melbourne
Victoria 3000

by no later than **5.00 pm AEDT on the Closing Date**.

If the Company does not accept an Application for any reason, the Company will refund any excess Application Monies to the Eligible Shareholder, without interest, not later than 10 Business Days after the New Shares are allotted.

7.2 Form of payment

Payment of Application Monies will only be accepted in Australian currency and as follows:

- Through BPAY®¹. Eligible Shareholders who use BPAY **will not** need to return the Application Form.

If you choose to pay by BPAY you will be taken to make the certification contained in the Application Form and in section 6 of this Offer Document upon transfer of your Application Monies. A Customer Reference Number and Biller Code are provided on your personalised Application Form.

Applicants should be aware that their own financial institution may implement earlier cut off times for electronic payments and should take this into consideration when making payment of Application Monies via BPAY. You may also have your own limit on the amount that can be paid by BPAY. It is your responsibility to ensure that the amount you wish to pay via BPAY does not exceed your limit and is received by the Share Registry prior to the close of the offer.

If you have multiple holdings you will have multiple BPAY reference numbers. To ensure you receive your shares in respect of that holding, you must use the reference number shown on each personalised Application Form when paying for any New Shares that you wish to apply for in respect of that holding. Shareholders who have multiple holdings must ensure they comply with the requirements in condition 7.5.

New Zealand and Indonesian Eligible Shares will not be able to make a payment using BPAY;

¹ ®Registered to BPAY Pty Ltd ABN 69 079 137 518

- By bank cheque drawn on and redeemable at any Australian bank; or
- By personal cheque drawn on and redeemable at any Australian bank.

Cheques or bank cheques should be made payable to **“Avexa 2009 Share Purchase Plan”** and crossed **“Not Negotiable”**.

Eligible Shareholders are asked not to forward cash. Receipts for payment will not be provided.

7.3 Application amounts

The Offer under this SPP must comply with CO 09/425. One of the conditions under CO 09/425 is that Eligible Shareholders may only acquire a maximum of \$15,000 of Shares under a share purchase plan offered by the Company in any 12-month period. The Company has not offered shares under a share purchase plan in the preceding 12 months.

Applications must be for a minimum amount of \$1,000 and in multiples of \$1,000. The Company will not accept Applications that are not made in multiples of \$1,000.

In the absence of a scale back (refer to section 9 below), the table below gives a guide as to the number of New Shares that will be issued for each Application amount:

Application Amount	New Shares
\$1,000	7,143
\$3,000	21,429
\$5,000	35,715
\$10,000	71,429
\$15,000	107,143

In the absence of a scale back (refer to section 9 below), the number of New Shares to be issued to each Eligible Shareholder that applies for New Shares under the SPP will be calculated by dividing the value of New Shares applied by the offer price, then rounding up to the nearest whole number of New Shares.

If Avexa scales back Applications in accordance with section 9 below, the amount of each Application as scaled back may not be equal to a whole number of New Shares. In that event, the number of New Shares allotted to you will be rounded up to the nearest whole number of New Shares.

7.4 Non-renounceable

Each Offer is non-renounceable. An Eligible Shareholder may not transfer or otherwise deal with its right to apply for Shares under the Plan.

7.5 Single shareholders - one Offer per shareholder

If you are the registered holder of a holding of Avexa shares, but you receive more than one Offer under the Plan (for example, due to multiple registered holdings), you may only apply for up to a maximum amount of \$15,000 of New Shares.

7.6 Joint shareholders - one Offer per joint holding

If you are recorded with one or more persons as the joint holder of a holding of Shares, that joint holding is considered to be a single registered holding for the purpose of the Plan. Joint holders are only entitled to participate in the Plan in respect of that single holding. If the same joint holders receive more than one offer under the Plan due to multiple holdings, the joint holders may only apply for up to one maximum amount of \$15,000 of shares.

7.7 Applications by custodians, trustees and nominees

A custodian, trustee or nominee within the definition of “custodian” in CO 09/425 (**Custodian**) who is noted on the Register as holding Shares on account of one or more Eligible Shareholders (**Beneficiaries**) may apply for New Shares under an Offer made to the Beneficiaries up to a maximum of \$15,000 worth of New Shares for each Beneficiary, subject to the Custodian providing a notice in writing to the Company certifying the following:

- that the Custodian holds Shares on behalf of one or more Beneficiaries on the Record Date and that one or more of those Beneficiaries have instructed the Custodian to apply for New Shares on their behalf under the SPP;
- the number of participating Beneficiaries;
- the name and address of each participating Beneficiary;
- the number of Shares that the Custodian holds on behalf of each participating Beneficiary;
- the number or dollar amount of New Shares which each participating Beneficiary has instructed the Custodian to apply for on their behalf;
- that there are no participating Beneficiaries in respect of which the total of the application price for the following exceeds \$15,000:
 - New Shares applied for on behalf of or by the participating Beneficiary under the SPP; and
 - any other shares issued to the Custodian in the 12 months before the participating Beneficiary’s application under the SPP as a result of an instruction given by the Beneficiary to the

Custodian to apply for Shares on their behalf under an arrangement similar to the SPP (for the avoidance of doubt, excluding Shares applied for under the Company's Rights Issue announced on 25 March 2009).

Custodians should have received a Custodian Certificate with these Terms and Conditions. Please contact the Company's Share Registry, Computershare Investor Services Pty Limited, on 1300 152 560 (within Australia) or 61 3 9415 4204 (outside Australia) if you are a Custodian and have not received a Custodian Certificate.

For the purposes of CO 09/425 a person is a "custodian" if they are a registered holder that:

- holds an Australian financial services licence that:
 - (i) covers the provision of a custodial or depository service (as defined in section 766E of the Corporations Act); or
 - (ii) includes a condition requiring the holder to comply with the requirements of ASIC Class Order 02/294; or
- is exempt under:
 - (i) paragraph 7.6.01(1)(k) of the Corporations Regulations; or
 - (ii) ASIC Class Order 05/1270 to the extent that it relates to ASIC Class Order CO 03/184, from the requirement to hold an Australian financial services licence for the provision of a custodial or depository service.

If a person holds Shares as a trustee or nominee for another person, but are not a Custodian as defined above, you cannot participate for a Beneficiary in the manner described above. In this case, the rules for multiple single holdings set out in condition 7.5 apply.

By applying for Shares on behalf of a Beneficiary, the Custodian warrants to the Company that it has the authority of the Beneficiary to do so. For the purposes of condition 2(2), the relevant address for determining an Eligible Shareholder is the address of the Custodian.

7.8 Participation is optional

Participation in the SPP is entirely optional subject to the eligibility criteria set out in section 2 above. If you are in doubt about the course you should follow, you should consult your professional adviser.

8. Effect of Application

By applying for New Shares under an Offer, an Eligible Shareholder is taken to:

- (1) agree to be bound by the terms and conditions set out in these conditions, the Offer and the Application Form;
- (2) authorise the Company to place the Eligible Shareholder's name on the Company's Register in respect of those New Shares;
- (3) agree to be bound by the Company's constitution; and
- (4) provide the certification referred to in section 6 and, where applicable, the warranty in condition 7.7.

9. Applications may be scaled back

The SPP will be capped at \$3,000,000 and Avexa may scale back Applications if they exceed \$3,000,000 in aggregate. If Applications are scaled back, any difference in Application Monies will be refunded by Avexa, without interest, no later than 10 Business Days after the New Shares are allotted.

10. Rights attaching to New Shares

The Company will issue New Shares as soon as reasonably practicable after the Closing Date.

The Company will apply for New Shares to be quoted and listed on ASX. You will be sent a holding statement or issue notice for the New Shares issued to you.

It is your responsibility to confirm your holding before trading in any New Shares you believe have been issued to you under the SPP. Any shareholder that sells New Shares before receiving confirmation of their holding in the form of their holding statement will do so at their own risk. Avexa and the Share Registry disclaim all liability whether in negligence or otherwise (and to the maximum extent permitted by law) to persons who trade their New Shares before receiving their holding statements, whether on the basis of confirmation of the allocation provided by Avexa or the Share Registry.

New Shares issued under the Plan will rank equally with all existing fully paid Shares and will carry the same voting rights, dividend rights and other entitlements at the date they are issued.

11. Compliance with ASIC Class Order CO 09/425

This Offer of New Shares is made in accordance with the requirements of CO 09/425, as varied by an instrument of relief granted to Avexa on 2 December 2009. CO 09/425 grants relief from the requirement to prepare a prospectus for the offer of shares under the SPP. The instrument grants relief from the requirement in paragraph 8 of CO 09/425 which would otherwise require Eligible Shareholders to provide Avexa with a certificate where the Eligible Shareholder makes a payment using BPAY.

12. Alteration of terms

The Company reserves the right, in its discretion, to vary, suspend or cancel the Offer at any time, subject to the Corporations Act, ASIC Class Orders, the ASX Listing Rules and any other law or regulation to which the Company is subject.

Any variation, suspension or cancellation does not give rise to any liability on the part of or any action against, the Company or any member of the Board and will be binding on all Eligible Shareholders.

If the Board determines to suspend or cancel the SPP during the currency of an Offer, any Application Monies received by the Company will be refunded to the Eligible Shareholder, without interest, as soon as reasonably practical after the suspension or cancellation and in any event within 10 Business Days after the Closing Date.

If you have any questions in respect of the SPP, please contact the Company's Share Registry, Computershare Investor Services Pty Limited, on 1300 152 560 (within Australia) or 61 3 9415 4204 (outside Australia).

13. Definitions

Terms and abbreviations used in these Terms and Conditions have the following meaning:

\$	Australian dollars
AEDT	Australian Eastern Daylight Savings Time
Application	A valid application by way of an Application Form made to subscribe for a specified number of New Shares under the Offer
Application Form	The application form accompanying these Terms and Conditions
Application Monies	Monies paid by Eligible Shareholders in respect of New Shares they apply for
ASIC	Australian Securities and Investments Commission
ASX	ASX Limited ABN 98 008 624 691
Business Day	An Australian business day that is not a Saturday, Sunday, or any other day which is a public holiday or bank holiday in the place where an act is to be performed or a payment is to be made
Closing Date	5:00pm, 18 December 2009 (unless extended)
CO 09/425	ASIC Class Order [CO 09/425]
Constitution	The constitution of the Company as amended from time to time
Corporations Act	<i>Corporations Act 2001</i> (Cth)
Corporations Regulations	<i>Corporations Regulations 2001</i> (Cth)
Eligible Shareholder	A person who meets the requirements set out in section 2
US Person	Has the meaning given to that term in Regulation S under the Securities Act
United States	Has the meaning given to that term in Regulation S under the Securities Act
New Share	A Share to be issued pursuant to the Offer
Listing Rules	The ASX Listing Rules
Offer	The offer of New Shares under these Terms and Conditions
Securities Act	Securities Act of 1933 of the USA
Share	A fully paid ordinary share in the Company



AVEXA

Avexa Limited

ABN 53 108 150 750



Please return completed Application Form to:

Computershare Investor Services Pty Limited
GPO Box 505 Melbourne
Victoria 3001 Australia
Enquiries (within Australia) 1300 152 560
(outside Australia) 61 3 9415 4204
www.computershare.com

Securityholder Reference Number (SRN)



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000001

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AVX

MR JOHN SAMPLE

FLAT 123

SAMPLE STREET

SAMPLE STREET

SAMPLE STREET

SAMPLETOWN VIC 3030

Entitlement Number:

Record Date:

7.00pm (AEDT) Tuesday, 1 December 2009

Offer Closes:

5.00pm (AEDT) Friday, 18 December 2009

Price Per Share:

A\$0.14

SHARE PURCHASE PLAN APPLICATION FORM

IMPORTANT:

This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Application Form please consult a professional adviser. Pursuant to the Terms and Conditions of the Avexa Share Purchase Plan (SPP) contained in the SPP Booklet enclosed with this Application Form (SPP Booklet), Avexa is offering Eligible Shareholders the opportunity to purchase New Shares up to a maximum value of A\$15,000 per Eligible Shareholder, subject to a minimum application of A\$1,000. Capitalised terms in this Application Form have the meaning set out in the SPP Booklet. Please note that the issue price of the New Shares is set out in the Terms and Conditions applied for in the SPP Booklet. The number of New Shares issued to you is rounded up to the nearest whole number after dividing the dollar amount allocated by the issue price "A\$0.14".

If you do not wish to purchase New Securities under this offer there is no need to take action.

By making your payment, you agree to be bound by the constitution of Avexa Limited and agree that the submission of this payment constitutes an irrevocable offer by you to Avexa to subscribe for New Shares on the terms of the SPP. In addition, by submitting this Application Form, you make the certifications, acknowledgements, warranties and representations in the SPP Booklet, in particular in section 8 of the Terms and Conditions in that booklet, and you certify that:

- you are not applying for New Shares with an application price of more than A\$15,000 under the SPP (including by instructing a custodian to acquire New Shares on your behalf under the SPP); and
- the total of the application price for the following does not exceed A\$15,000:
 - the New Shares the subject of your application; and
 - any other Shares issued to you under the SPP or any similar arrangement in the 12 months before the application; and
 - any other New Shares which you have instructed a custodian to acquire on your behalf under the SPP; and
 - any other Shares issued to a custodian in the 12 months before the application as a result of an instruction given by you to the custodian to apply for Shares on their behalf under an arrangement similar to the SPP.

METHOD OF ACCEPTANCE

You can apply for New Shares and make your payment utilising one of the payment options detailed overleaf.

INFORMATION FOR CUSTODIANS

If you are a custodian and wish to apply for New Shares on behalf of one of more participating beneficiaries, you should not return this Application Form. Please contact the Avexa Share Information Line on 1300 152 560 (within Australia) or +61 3 9415 4204 (outside Australia) for further information on how to apply.

This offer is Non-Renounceable - no Signature is required
Applications can only be accepted in the name printed on this Application Form

AVX

108790_00WV5B



Paperclip
cheque(s)
here.
Do not
staple.



AVEXA

Avexa Limited

ABN 53 108 150 750

I/We wish to purchase:

7,143 Shares
or A\$1,000

or

21,429 Shares
or A\$3,000

or

35,715 Shares
or A\$5,000

or

71,429 Shares
or A\$10,000

or

107,143 Shares
or A\$15,000

Payment Details (if paying by cheque)

* These amounts may be subject to scale-back in accordance with the Terms and Conditions of the SPP.

Drawer	Cheque number	BSB number	Account number	Cheque amount
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/>

Make your bank cheque or personal cheque payable to "Avexa 2009 Share Purchase Plan"

Contact Details

Please provide your contact details in case we need to speak to you about this slip

Name of contact person

Contact person's daytime telephone number

1234567890123456+1234567890-3052+12

How to accept the Share Purchase Plan

Payment Details

You can apply for New Shares by:

- BPAY®; or
- by returning this Application Form and paying by bank cheque or personal cheque in accordance with the instructions set out in the SPP Booklet.

Please note that there is no requirement to return this Application Form if you are paying by BPAY.

Cheques will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques returned unpaid may not be re-presented and may result in your Application Form being rejected. Paperclip (do not staple) your cheque(s) to the Application Form where indicated. Cash will not be accepted. A receipt for payment will not be forwarded.

Contact Details

Enter the name of a contact person and telephone number. These details will only be used in the event that the registry has a query regarding this Application Form.

Lodgement of Application

If you are applying for New Shares and your payment is being made by BPAY, you do not need to return this Application Form. Your payment must be received by no later than 5.00pm (AEDT) on Friday, 18 December 2009. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

If you are paying by bank cheque or personal cheque, your Application Form and your payment must be received by Computershare Investor Services Pty Limited (CIS) Melbourne by no later than 5.00pm (AEDT) on Friday, 18 December 2009. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for shareholders in Australia. New Zealand and Indonesian shareholders will need to affix the appropriate postage. Return your Application Form with bank cheque or personal cheque attached.

By returning this Application Form or submitting funds through BPAY, you represent and warrant that you are not in the United States or a U.S. Person (as defined under Regulation S of the Securities Act of 1933) and are not acting for the account or benefit of a U.S. Person.

Neither CIS nor Avexa accepts any responsibility if you lodge the Application Form at any other address or by any other means.

Privacy Statement

Personal information is collected on this Application Form by CIS, as registrar for securities issuers ("the issuer"), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal information may be disclosed to our related bodies corporate, to external service companies such as print or mail service providers, or as otherwise required or permitted by law. If you would like details of your personal information held by CIS, or you would like to correct information that is inaccurate, incorrect or out of date, please contact CIS. In accordance with the Corporations Act 2001, you may be sent material (including marketing material) approved by the issuer in addition to general corporate communications. You may elect not to receive marketing material by contacting CIS. You can contact CIS using the details provided on the front of this Application Form or e-mail privacy@computershare.com.au

If you have any enquiries concerning this Application Form or the SPP, please contact the Avexa Shareholder Information Line.

This Application Form may not be used to notify your change of address. For information, please contact the Avexa Shareholder Information Line on 1300 152 560 (if calling within Australia) or +61 3 9415 4204 (if calling outside Australia) or visit www.computershare.com (issuer sponsored holders only).

CHES holders must contact their Controlling Participant to notify a change of address

© Registered to BPAY Pty Ltd ABN 69 079 137 518

Payment Options:



Billers Code: 123456

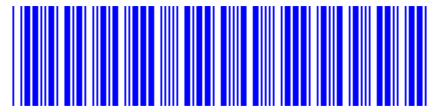
Ref No: 1234 1234 1234 1234 12

Telephone & Internet Banking – BPAY

Call your bank, credit union or building society to make this payment from your cheque or savings account. More info: www.bpay.com.au



By Mail
Avexa Limited
Computershare Investor
Services Pty Limited
GPO Box 505
Melbourne, Victoria 3001
AUSTRALIA



Entitlement Number: <xxxxxxxxxx>

SAMPLE CUSTOMER
SAMPLE STREET
SAMPLE STREET
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SAMPLE STREET
SAMPLETOWN TAS 7000