



ASX Release

Share Purchase Plan Terms and Conditions

Melbourne, Australia, 4 December 2009: Biotechnology company Avexa Limited ('Avexa') (ASX:AVX) is mailing terms and conditions and the application form for the 2009 Avexa Share Purchase Plan (SPP) to eligible shareholders today. The Company intends to raise up to \$3 million by way of the share purchase plan. The capital raised through the SPP will strengthen the company's balance sheet and provide working capital.

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

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. Applications must be for a minimum amount of \$1,000 and in multiples of \$1,000. 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.

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) for the treatment of HIV infections, 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 of 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

For more information:

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