28 October 2014

VIRAX HOLDINGS LIMITED

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By E-lodgement
The Company Announcements Platform
ASX Limited

ROADSHOW PRESENTATION

Virax Holdings Limited is pleased to provide its shareholders with the presentation that Managing Director Robert Crombie will be presenting at the roadshows being undertaken in Melbourne, Sydney and Perth this week.

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Monsoon Communications

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Managing Director

Ph: +61 (0) 439 361 331

About Virax

Virax is a clinical stage oncology company currently engaged in the development of novel products for the treatment of cancer. It holds an exclusive worldwide license to the novel cancer compound GGTI-2418 for the treatment of multiple myeloma, breast and pancreatic cancer.

GGTI-2418 is expected to enter Phase 1b/2 clinical trials in breast cancer and multiple myeloma in early 2015.

In addition, the company has granted a license to major French biotechnology company Transgene for access to its Co-X-Gene™ technology for use in two of Transgene's immunotherapeutic products. These are TG4001 – a treatment for pathologies relating to human papilloma virus (HPV) infection that can lead to oropharyngeal (head and neck) cancer and TG4010 – a treatment for non-small cell lung cancer (NSCLC).

Aktivate Acquisition launches Virax into a multi-product, clinical stage leading ASX-listed company

28th October 2014

Dr Rob Crombie
Managing Director
Virax Holdings Limited

Disclaimer and Safe Harbour

Certain statements made in this presentation are forward-looking statements within the meaning of the safe harbour provisions of the United States *Private Securities Litigation Reform Act* of 1995. These forward-looking statements are not historical facts but rather are based on Virax's current expectations, estimates, assumptions, and projections about the industry in which Virax operates. Material referred to in this document that use the words 'estimate', 'project', 'intend', 'expect', 'plan', 'believe', 'guidance', and similar expressions are intended to identify forward-looking statements and should be considered an at-risk statement. These forward-looking statements are not a guarantee of future performance and involve known and unknown risks and uncertainties, some of which are beyond the control of Virax or which are difficult to predict, which could cause the actual results, performance, or achievements of Virax to be materially different from those which may be expressed or implied by these statements. These statements are based on our management's current expectations and are subject to a number of uncertainties and risks that could change the results described in the forward-looking statements. Risks and uncertainties include, but are not limited to, general industry conditions and competition, general economic factors, the impact of pharmaceutical industry development and health care legislation in the United States and internationally, and challenges inherent in new product development. Investors should be aware that there are no assurances that results will not differ from those projected and Virax cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Virax only as of the date of this presentation. Virax is not under a duty to update any forward-looking statement as a result of new information, future events or otherwise, except as required by law or by any appropriate regulatory authority.

Certain statements contained in this presentation, including, without limitation, statements containing the words "believes," "plans," "expects," "anticipates," and words of similar import, constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Virax or Virax. (collectively, "Virax" or the "Company") to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following: the risk that our clinical trials will be delayed and not completed on a timely basis; the risk that the results from the clinical trials are not as favorable as we anticipate; the risk that our clinical trials will be more costly than anticipated; and the risk that applicable regulatory authorities may ask for additional data, information or studies to be completed or provided prior to their approval of our products. Given these uncertainties, undue reliance should not be placed on such forward-looking statements. The Company disclaims any obligation to update any such factors or to publicly announce the results of any revisions to any of the forward-looking statements contained herein to reflect future events or developments except as required by law.

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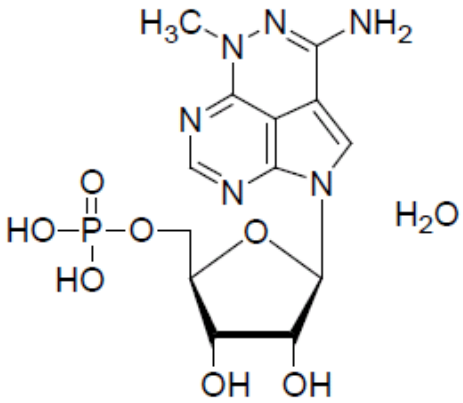
Virax Holdings is an ASX-listed clinical stage oncology company developing products that block critical RAS and AKT cancer growth pathways

Following the acquisition of AKTivate's TCN-P technology, Virax's pipeline will be one of the deepest of any ASX listed biotech

TCN-P Investment Highlights

- Two human clinical trials already underway in breast (Phase 1b/2) & ovarian cancer (Phase 1b)
- **<u>Both trials funded by US Govt grants</u>**
- Third clinical trial in Leukemia (Phase 1b) to commence early 2015
- GMP drug manufacturing complete
- Robust intellectual property portfolio with long patent life
- Attractive acquisition terms with deferred payments against value-creating milestones
- Impeccable scientific provenance from leading US institutions
- AKT drug target an area of intense interest by big pharma



TCN-P

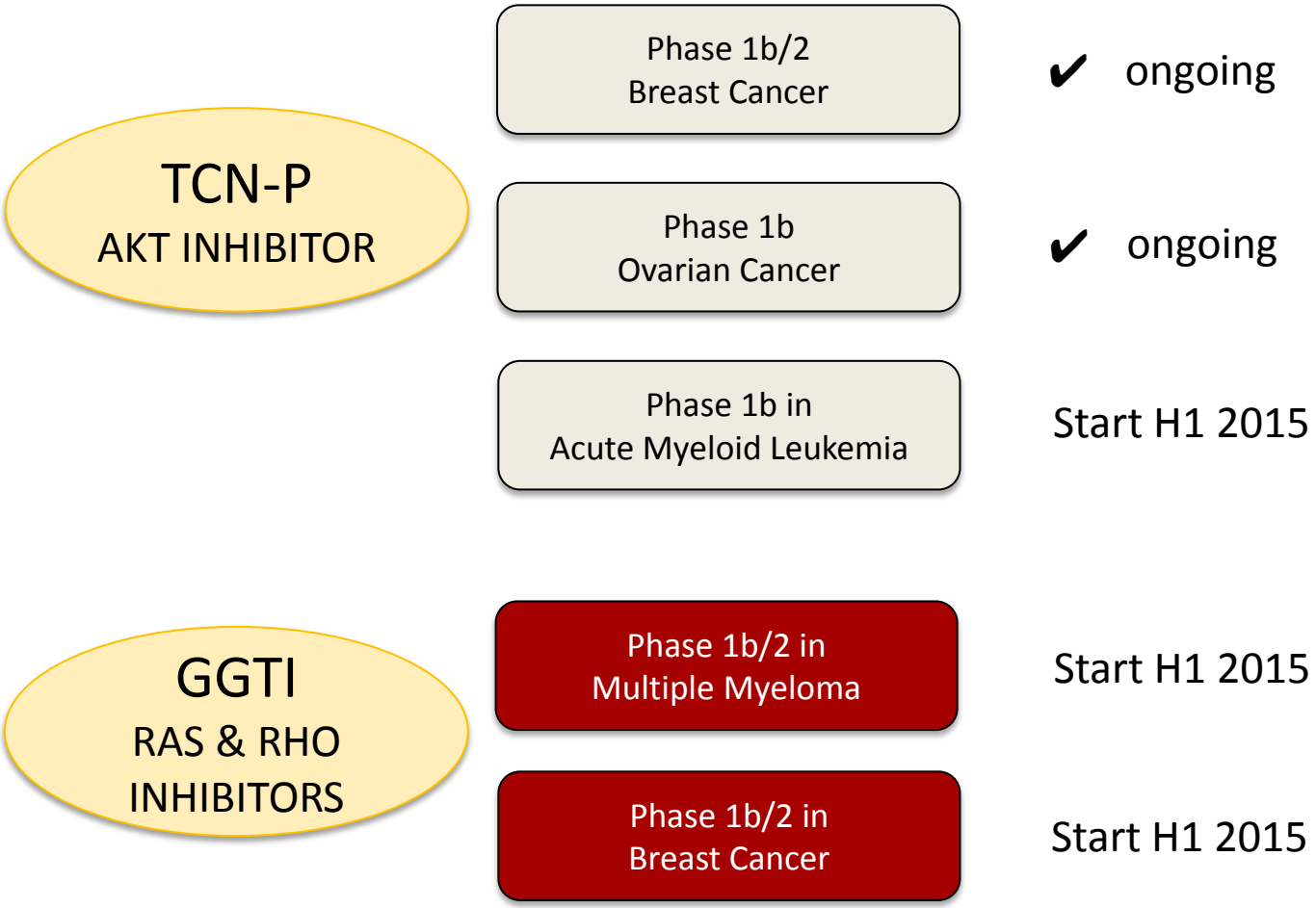
virax

TCN-P Acquisition Metrics

- Attractive acquisition terms for Virax, with majority consideration linked to significant milestones that will ratchet up inherent value of Virax
- Cash consideration up-front – US$300K
- 234 m shares comprising
  - 134m shares upfront
  - 100m shares on achieving clinical success milestones

(m)	Shares	Unlisted options
Securities currently on issue	920m	87m
Upfront Pathway consideration	134m	
Total	1054m	87m

Deep Clinical Pipeline Post Acquisition



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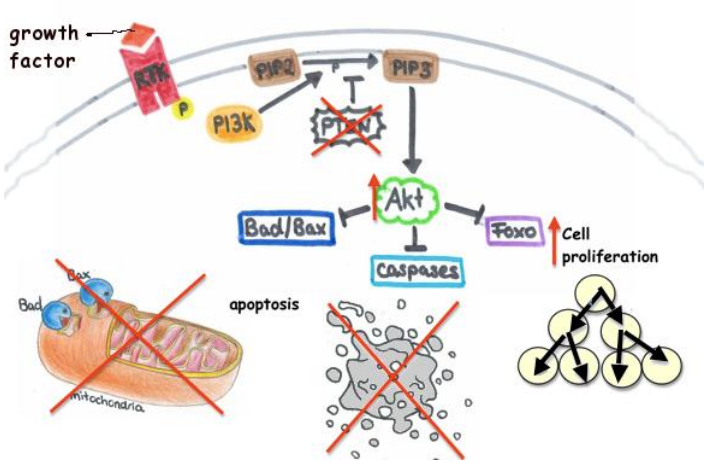
What is TCN-P & AKT?

- AKT plays key role when activated causing cancer cells to grow
- TCN-P is a small molecule that blocks the AKT growth signal inside cancer cells
- Many human cancers contain activated AKT including breast, ovary, leukemia and pancreatic cancer
- AKT associated with a resistance to chemotherapy & shortened patient survival time
- TCN-P blocks AKT and inhibits cancer growth & causes the cancer cells to die
- TCN-P overcomes resistance to chemotherapeutic agents



TCN-P Acquisition Highlights

- Acquisition transforms Virax into one of the deepest clinical stage companies on the ASX
- Funded almost entirely in Virax shares with deferred consideration back-ended against clinical milestones
- **100+ patients dosed.** Extensive clinical trials at prestigious centers such as MD Anderson, Moffitt Cancer Center and Memorial Sloan Kettering Cancer Centre
- **Two current fully funded clinical trials in breast & ovarian cancer** at prominent US cancer centers – Montefiore Medical Centre & Moffitt Cancer Centre.
- **Funding from National Cancer Institute & US Department of Defense grants**

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THE UNIVERSITY OF TEXAS MD Anderson Cancer Center
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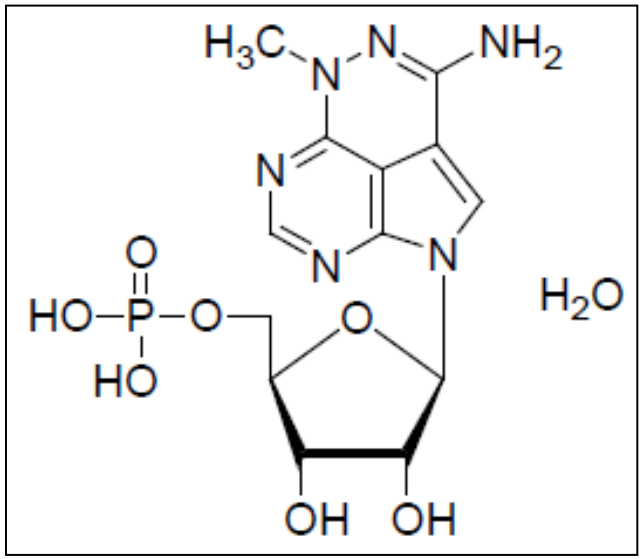
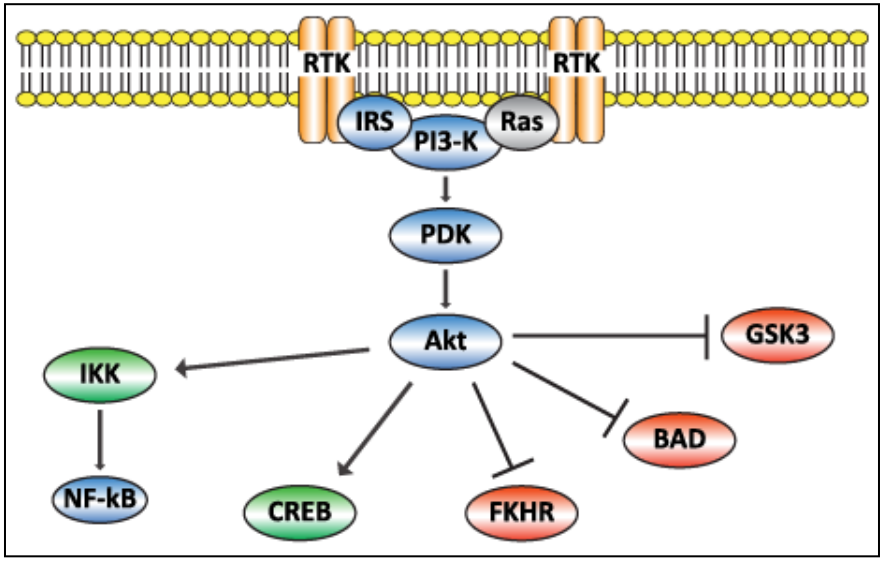
TCN-P Acquisition Highlights cont…

- Phase 1b/2 breast cancer trial in 36 patients well underway at Montefiore Medical Center (Albert Einstein) New York with 15 patients treated to date
- Phase 1 ovarian cancer has now commenced at Moffitt Cancer Center in Florida in 15 patients
- Phase 1 trial in Acute Myeloid Leukemia to commence early 2015
- GMP drug manufacturing complete with sufficient drug material to complete trials
- Robust intellectual property with foundational patent recently issued in 2013 – long patent life
- Significant investment in the drug to date ($10+m)

How Does TCN-P Work?

- TCN-P is an AKT inhibitor with novel mechanism of action
  - High preferential binding to AKT – mitigates off-target toxicity
  - Binds to AKT and blocks membrane recruitment (key to activation)
- Broad therapeutic implications for cytotoxic regimens where tumor cells can use multiple resistant pathways





TCN-P: Promising Pre-clinical & Clinical Studies

- National Cancer Institute
  - Discovered as an AKT inhibitor in random screen of compound library ("NCI Diversity Set")
- MD Anderson & H Lee Moffitt
  - Supported Pre-clinical & clinical development
  - Published significant peer reviewed papers
  - Gained successful grant applications for ongoing Phase 1/2 trials in advanced breast & ovarian cancers
- Robust proof-of-concept data compilation for use as combination agent to potentiate gold-standard chemotherapy regimens

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MD Anderson Cancer Center

MOFFITT CANCER CENTER

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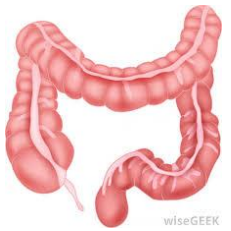
TCN-P Highlights from Multiple Clinical Studies

- Early Phase 1/2 programs: NCI
  - Initial studies showed activity in cervical, colorectal, sarcoma & leukemia, thyroid, multiple myeloma & SCC
  - Dosing by continuous infusion caused toxicity
- Phase 1/2 programs: H Lee Moffitt & MD Anderson
  - Established drug as an AKT inhibitor with novel dosing regime to reduce toxicity issues
  - Established drug as an AKT inhibitor in synergy with chemotherapeutic agents
  - Established effective biological dose as a combination therapy
  - Leukemia: Phase 1 study demonstrated potent reduction in malignant myeloblasts & improvement in platelet/neutrophil counts (Moffitt & MD Anderson)



TCN-P: Current Phase 1b/2 Breast Clinical Program

- "TCN-P Plus Paclitaxel followed by Dose-Dense Doxorubicin and Cyclophosphamide in Patients with Metastatic and Locally Advanced Breast Cancer"
- PI: Joseph Sparano MD FACP, Albert Einstein College of Medicine Montefiore Medical Center
- Funded by National Cancer Institute R01 grant
- Phase 1
  - 15 patients already dosed (1 more for Phase 2 dose selection)
- Phase 2
  - N=36
  - Interim analysis: 18 patients
  - Planned initiation: Q1 2015

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TCN-P: Current Phase 1b Ovarian Clinical Program

- Triciribine & Carboplatin in platinum resistant ovarian cancer
- PI: Patricia L Judson MD, Moffitt Cancer Center
- Funded by US Dept of Defense grant
- Phase 1b - commenced
  - 3-6 patients; dose-escalation (5 levels); MTD
- Phase 2

  N=18

Dr Patricia Judson, Principal Investigator – Center for Women's Oncology Moffitt

H. LEE MOFFITT Cancer Center & Research Institute

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TCN-P: Proposed Phase 1b Leukemia Clinical Program

- Phase Ib TCN-P plus cytarabine in refractory or relapsed acute leukemia
- PI: Jeffrey E Lancet MD, Moffitt Cancer Center
- Protocol approved; ready to initiate
  - Refractory patients in combination with cytarabine
  - 6 patients; dose-escalation (5 levels); MTD
  - Up to 10 additional patients enrolled at the MTD
  - Phase 2 studies to follow

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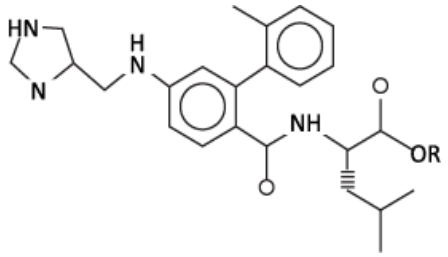
TCN-P: Low Risk Acquisition

- **Minimal financing/capital risk** – if Virax chooses not to recruit additional centres, both trials are funded through US Govt grants
- **No manufacturing risk** – the drug is made, is at drug storage depot, being administered to patients in breast trial & shortly be dosed in ovarian patients
- **Minimal regulatory risk** – IND is active/FDA approved
- **Minimal clinical trial execution risk** – Principal Investigators in place at Moffitt & Albert Einstein, protocols approved, trial sites committed & underway

What is GGTI-2418?

- Aberrant Ras growth signaling plays a crucial role in cancer
- GGTI-2418 is a novel small molecule drug that blocks a key enzyme GGTI that activates the Ras (Rho) pathway
- GGTI-2418 blocks uncontrolled cell growth and kills the cancer cell
- Technology is the invention of Prof Andrew Hamilton at Yale University and Prof Said Sebti of Moffitt Cancer Center
- Technology licensed from Yale University early 2014
- Yale is 3rd largest shareholder in Virax



GGTI-2418

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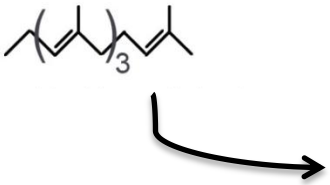
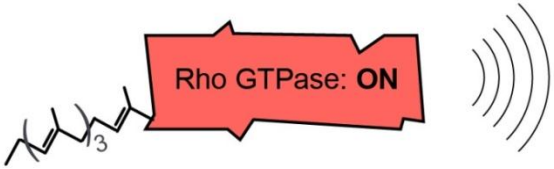
How Does GGTI Work?

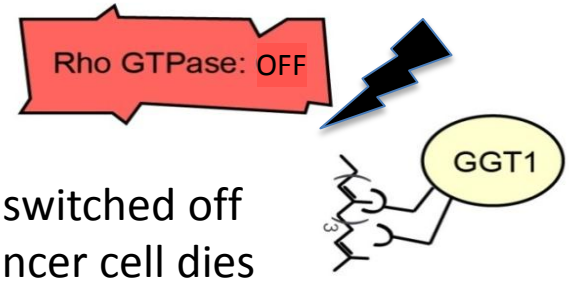
Geranylgeranyl
Or 'GG', is a type of 'lipid' (a fat or oil)



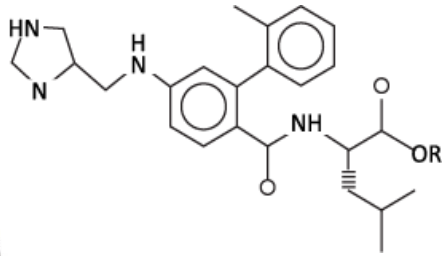
'Active' Rho GTPase needs an attached GG lipid to signal correctly



Rho is activated causing uncontrolled cell growth - cancer



Rho is switched off and cancer cell dies



GGTI-2418

GGTI-2418 blocks GGTI from activating Rho

GGTI : Phase 1 Clinical Trial Completed

Patients	13
Trial Centres	Indiana University & University of Pennsylvania
Patient Inclusion	Advanced solid tumors for which standard treatments failed – “refractory”
Methods	GGTI-2418 as a 30-min IV infusion on Days 1-5 every 21 days.
Study Objectives	• Determine dose limiting toxicity (DLT) & maximum tolerated dose (MTD) • Assess safety, tolerability & pharmacokinetics • Observe clinical response & explore biomarkers predictive of GGTI-2418
Summary	• GGTI-2418 well tolerated with nausea as main adverse event • Elevation in Liver Function Test identified as the dose limiting toxicity, with the LFTs returning to baseline upon discontinuation of GGTI-2418 • GGTI-2418 plasma concentrations were dose proportional & far exceeded concentrations required for in-vitro inhibition of geranylgeranyl transferase I • **Stable disease achieved in 4 cancer patients**

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Penn
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GGTI: Future Studies: Phase 1b/2 in Myeloma & Phase 1b/2 in Breast

Dr Melissa **Alsina** is associate professor & head of multiple myeloma program at the H Lee Moffitt Cancer Center

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Multiple Myeloma

- Bone marrow cancer arising from plasma cells
- 24,000 new cases each year in US, 1500 in Australia
- High mortality rate, large unmet medical need
- Phase 1b dose escalation in >18 patients to determine safe & effective dose for Phase 2
- Phase 2 – GGTI-2418 in combination with Velcade™ standard of care in >36 patients
- To be conducted at Moffitt Cancer Center

Montefiore

Breast cancer

- Most common cancer in American & Australian women
- >200,000 new cases in US & >13,000 new cases in Australia each year
- High unmet medical need for advanced disease
- Phase 1b dose escalation stage to determine safe & effective dose for Phase 2
- Phase 2 – GGTI-2418 in combination with paclitaxel Taxol™ in HER2/ER/PR negative cancer
- Design to include p27 diagnostic to identify patients most likely to respond
- To be conducted at Albert Einstein Montefiore Medical Center

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Minimal Manufacturing Risk

TCN-P

- Manufactured by KP Pharmaceuticals Bloomington, Indiana
- GMP drug is complete and held at drug depot
- Sufficient supplies for clinical trials

GGTI

- ***5 kgs of GMP grade Active Pharmaceutical Ingredient already manufactured for conversion to final formulation***
- API manufactured by Syntagon
- API, bulk & patient ready drug, stored at Catalent

kp pharmaceutical TECHNOLOGY, INC

Syntagon

Catalent

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Robust Intellectual Property Portfolio

TCN-P

- IP estate anchored by “foundational” patent issued Jan 2013
- Established TCN-P as a targeted therapy by specifying cancer patients with AKT over-expression
- Sets stage for approval of >8 pending related applications in 2013-14 to use TCN-P in combination with current standard-of-care regimens
- Multiple existing combination-use patents across several tumour types
- Pending applications in EU, Canada, Japan, Hong Kong, Australia

GGTI

- Strong Composition of Matter patent covering “Piperazinone compounds as anti-tumour and anti-cancer agents & methods of treatment”
- Patent Life: 2025 with possibility to extend to 2030
- Methods of Use patent for “Inducing tumour regression, inhibiting tumour growth & inducing apoptosis in breast tumours with geranylgeranyltransferase inhibitors”
- Publication Date: August 5, 2010
- Opportunities to establish new IP rights

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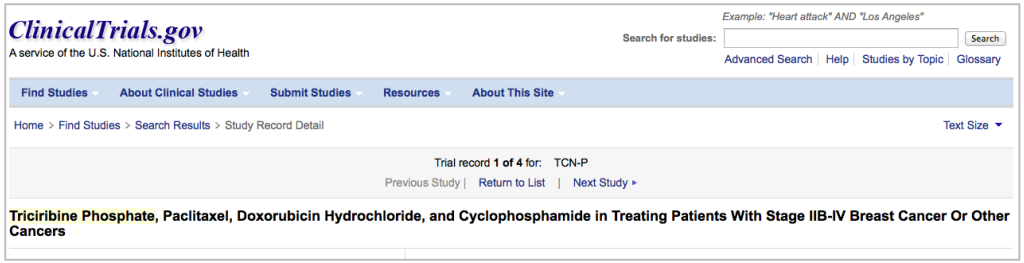
Regulatory Risk Minimised

TCN-P

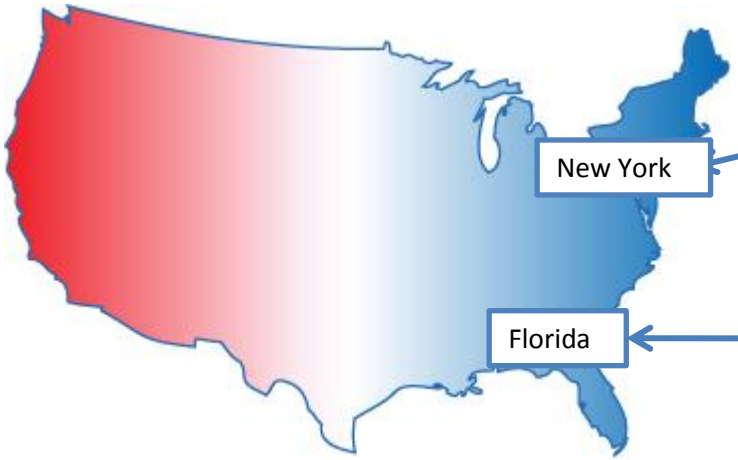
- Active IND
- Currently recruiting Phase 1b/2 breast cancer trial at Albert Einstein College of Medicine
- Currently recruiting Phase 1b ovarian cancer trial at Lee Moffitt

GGTI-2418

- IND inactive
- CRO (Ground Zero Pharma) engaged to reactivate IND for multiple myeloma trial at Moffitt & breast cancer trial at Montefiore Medical Center in NY



Outstanding Scientific Provenance, World Class Centres & Collaborations



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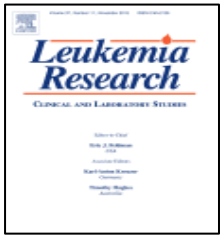
Extensive Peer Review Publications

2013



Leuk Res.
2013 Nov;37(11): 1461-7
PMID: 23993427

2013

Cell Cycle.
2013 Jul 1;12(13): 2024-32.
PMID: 23777806

2011

Invest New Drugs.
2011 Dec;29(6): 1381-9
PMID: 20644979

2011

Nat Protoc.
2011 Oct 27; 6(11):1775-91.
PMID: 22036881

2011

Clin Cancer Res.
May 1, 2011; 17(9): 2852–2862.
PMID: 21536547

2010

Cell Death Differ.
2010 Nov;17(11): 1795-804.
PMID: 20489726

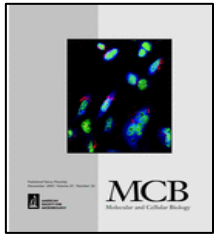
2009

Mol Cell Biol.
2009 Apr;29(8): 2254-63.
PMID: 19204084

2008

Chemistry.
2008; 14(5): 1392-401.
PMID: 18200641

2007



Mol Cell Biol.
2007 Nov;27(22): 8003-14.
PMID: 17875936

2007

Oncogene.
2007 Feb 1; 26(5): 633-40.
PMID:16909123

2006

Life Sci.
2006 Sep 5; 79(15): 1484-92.
PMID: 16740276

2006

Org Biomol Chem.
2006 May 7; 4(9): 1768-84.
PMID: 16633570

Note: The slide contains only key publications out of 43 publications by Prof Saïd M. Sebti on GGTI

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Extensive Peer Review Publications – cont.

2005

Exp Cell Res.
2005 Apr 1; 304(2): 354-64.
PMID: 15748883

2005

J Surg Res.
2005 Apr; 124(2): 256-63.
PMID: 15820256

2005

Bioorg Med Chem.
2005 Feb 1; 13(3):677-88.
PMID: 15653335

2005

Biochem Pharmacol.
2005 Jan 1; 69(1): 87-95.
PMID: 15588717

2004

Oncogene.
2004 Jan 22; 23(3): 706-15.
PMID:14737105

2004

Cancer Res.
2004 Jul 1;64(13): 4394-9.
PMID:15231645

2003

Cancer Res.
2003 Dec 15; 63(24): 8922-9.
PMID:14695209

2002

Cell Cycle.
2002 Nov-Dec; 1(6): 430-7.
PMID:12548020

2002

J Biol Chem.
2002 May 3; 277(18): 15309-16.
PMID:11839765

2000

Arthritis Rheum.
2000 Jul; 43(7): 1624-32.
PMID:10902768

2000

J Bone Miner Res.
2000 Aug; 15(8): 1467-76.
PMID:10934645

2000

Methods Enzymol.
2000; 325: 381-8.
PMID:11036620

Note: The slide contains only key publications out of 43 publications by Prof Saïd M Sebti on GGTI

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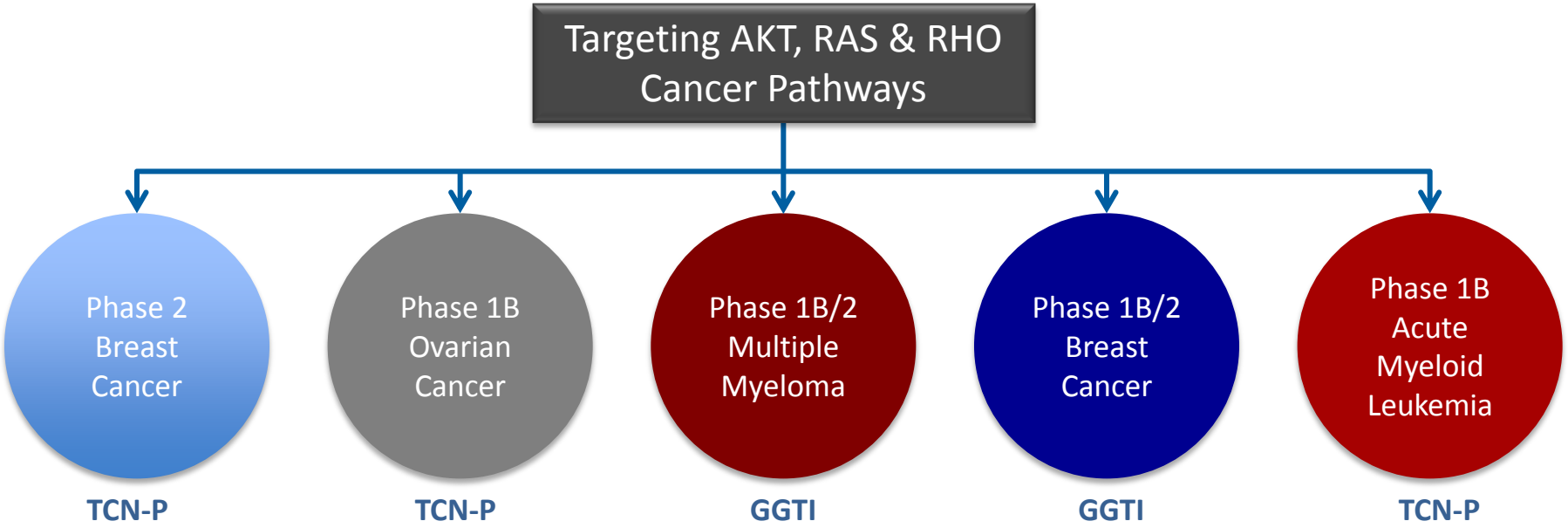
Post Completion of AKTivate Acquisition
2 Drugs in 5 Clinical Trials Under 2 INDs



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Pronounced Valuation Anomaly

2 novel cancer pathways
+
5 clinical trials
+
2 INDs
+
2 leading US cancer centres

Market Cap = $6m?

ASX		
Company	**No. of Clinical Trials**	**Market Cap**
Mesoblast	5	$1.4 b
Starpharma	1	$188m
Bionomics	2	$177m
Alchemia	3	$165m
Prana	1	$67m
Clinuvel	3	$55m
Prima	1	$57m
Viralytics	1	$50m
Innate Immuno	1	$29m
Phosphagenics	4	$82m
Benitec	1	$130m

TCN-P: Near Term Value Inflection 2014-2016

Milestone TCN-P	2014	2015	2016-17
Initiate Phase 1b (Ovarian) [2]			
Complete Phase 1b (Breast)[1]			
Initiate Phase 2(Breast)[1]			
Complete Phase 1b (Ovarian)			
Complete Phase 2 (Breast) [1]			
Initiate Phase 3 (Breast) [1] Phase 2 (Ovarian) [2]			

1. Funded by National Cancer Institute RO1 Grant
2. Funded by US Dept of Defense Grant

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GGTI: Near Term Value Inflection 2014-2016

Milestone GGTI	2014	2015	2016-17
Reactivate Breast IND			
File IND for Multiple Myeloma			
Open Multiple Myeloma Trial			
Open Breast Trial			
Close Multiple Myeloma Trial			

Rich News Flow Over Next 18 Months

- Dose first patient in ovarian trial at Moffitt with TCN-P drug
- Complete Phase 1b breast cancer trial for TCN-P at Albert Einstein Medical Center
- Pre-IND meeting with FDA
- Re-opening of breast cancer IND
- Allowance of multiple myeloma IND
- Stability testing complete on GGTI drug completed
- Appoint CRO to recruit additional centres for GGTI
- Appoint CRO to recruit additional centres for TCN-P
- Dose first patient in Phase 1b multiple myeloma trial at Moffitt with GGTI drug
- Dose first patient in Phase 1b breast cancer at Montefiore Cancer Centre with GGTI drug
- Initiate Phase 2 breast cancer trial for TCN-P at Albert Einstein Medical Center
- Interim analysis of Phase 2 breast cancer trial for TCN-P at Albert Einstein Medical Center

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Executive Leadership

Rob Crombie – Managing Director

18 years background in private & public markets in the UK & Australia with a strong business development track record in closing significant deals between biotechnology & pharmaceutical companies

Formerly head of Melbourne operations at Arana Therapeutics & was instrumental in driving from start-up phase as EvoGenix through IPO to a $318m cash sale to Cephalon (Teva Pharmaceuticals)

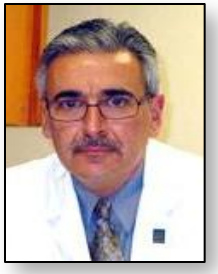
Paul Hopper – Executive Director

20 years experience in international public company markets with a focus on start-ups. Served as either CEO, chairman, non-executive director of 14 public companies in the US, Australia & Asia

Advisor at Los Angeles-based Cappello Group where he is Head of the Life Sciences and Biotechnology Group responsible for mergers & acquisitions & capital raisings focusing on the biotech/life sciences sectors

Executive Chairman of Imugene Ltd & Viralytics Ltd

Scientific Advisory Board



Professor Joseph Sparano

- Professor of Medicine and Professor of Obstetrics, Gynecology and Women's Health at the Albert Einstein College of Medicine, New York
- Associate Director for Clinical Research at the Einstein Cancer Center, NY
- Associate Chair for Disease Oriented Research in the Eastern Cooperative Oncology Group
- Chair of the ECOG-ACRIN Breast Cancer Committee
- Member of Breast Cancer Steering Committee
- Authored or coauthored ~200 original publications

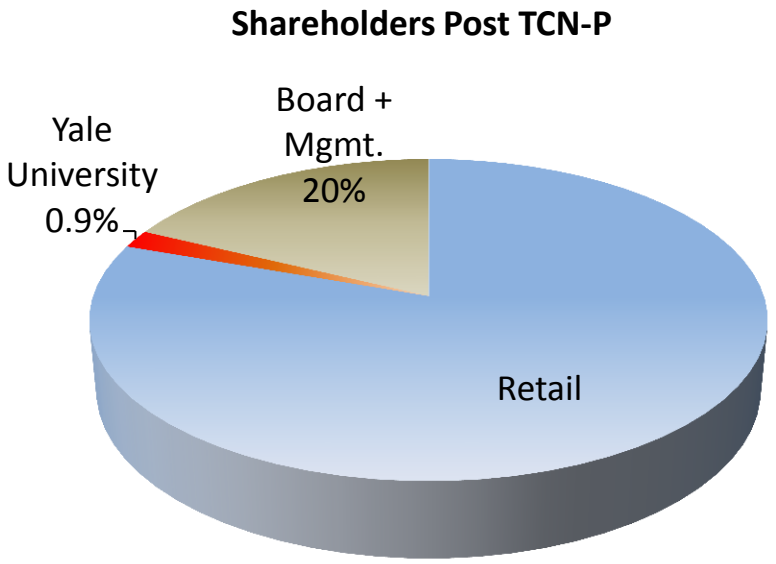
Professor Douglas Joshua

- Emeritus Professor of Haematology at the Sydney University Medical School
- Consultant Haematologist, Royal Prince Alfred Hospital
- Member of the International Myeloma Foundation
- Head of Clinical and Laboratory Haematology at Sydney Cancer Centre
- Head of Sydney South Western Area Health Service Haematology
- Former Director of the Institute of Hematology, Royal Prince Alfred Hospital
- Chairman of the Blood Clinical and Scientific Advisory Committee (BCSAC)

virax

Corporate Summary

- Ticker Code: VHL
- Share Price: 0.05 cents
- Market Cap: A$4.6m
- Cash Position: $3.8m as at 30/6/14
- Total Issued Capital: 920m shares
- Options: 87m @ 0.05 cents
- Top 20 Own: 33%



Total issued capital post TCN-P acquisition = 1054 m

Why Invest?

Compelling Low Valuation	Pronounced valuation discount compared to other ASX biotechs & international peers in Phase 2. Re-rating highly likely from low market cap
Significant Investment to Date	~$20m invested to date
News Flow	Numerous milestone announcements & valuation inflexion points over next 12 months for investors
Strong Scientific Provenance	Compelling science from leading US cancer institutes
Proven Leadership & Management	The right, experienced, successful team on board to aggressively drive TCN-P & GGTI development
Robust IP	Long-life patents to 2030 granted in all major jurisdictions
Multiple Drug Candidates	Deep pipeline with 2 technologies under two INDs, 5 clinical trials within 12 months with 2 funded by US grants

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Contact

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