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By E-lodgement

The ASX Market Announcements Platform
ASX Limited

ASX GRANTS WAIVER – LISTING RULE 10.13.3

As set out in Virax Holdings Limited (**Virax**) (ASX:VHL) announcement to the market on 17 October 2014, Virax has entered into a binding agreement to acquire AKTivate Therapeutics Pty Ltd (ACN 168 507 202) (**AKTivate**).

Further to the notice of meeting released on 29 October 2014, the Company is seeking shareholder approval for the issue of 100,000,000 (on a pre-Consolidation basis) or 5,000,004 (on a post-Consolidation basis) ordinary shares to Paul Hopper, a director of the Company, and his associates ("**Tranche 2 Shares**") in connection with the transaction to acquire 100% of the issued capital of AKTivate Therapeutics Pty Ltd. The Shareholders' Meeting is being held on 28 November 2014.

Virax is pleased to announce that it has been granted a waiver by ASX in relation to ASX Listing Rule 10.13.3 to conditionally allow Virax to issue the Tranche 2 Shares outside of the period of 1 month after the date of the Shareholder's Meeting (**Waiver**). The Waiver will allow Virax to issue:

- (a) the Tranche 2 Shares no later than 24 months after the date of the shareholder approval at the annual general meeting, being no later than 28 November 2016.

The Waiver has been granted on the following further conditions:

- (a) For any annual reporting period during which any of the Tranche 2 Shares have been issued or any of them remain to be issued, the Company's annual report sets out in detail the basis on which the Tranche 2 Shares may be issued.
- (b) In any half year or quarterly report for a period during which any of the Tranche 2 Shares have been issued or remain to be issued, the Company must include a summary statement of the number of Tranche 2 Shares issued during the reporting period, and the number of Tranche 2 Shares that remain to be issued.
- (c) The Notice sets out in detail the milestones which must be satisfied prior to the issue of the Tranche 2 Shares.
- (d) The milestones which must be satisfied for the Tranche 2 Shares to be issued are not varied.
- (e) The Company releases the terms of the waiver to the market immediately.

-Ends-

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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).