



Avexa Limited
ABN 53 108 150 750
Suite 8, Level 1
61-63 Camberwell Road
Hawthorn East Victoria Australia 3123

Telephone 61 3 8888 1040
Facsimile 61 3 8888 1049
Website www.avexa.com.au

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Australian Securities Exchange
Market Announcements Platform
Level 14, Exchange Centre
20 Bridge Centre
SYDNEY NSW 2000

Dear Sir

AVEXA ANNOUNCES PARTIALLY UNDERWRITTEN SHARE PURCHASE PLAN

The directors of Avexa Limited ACN 108 150 750 (**Avexa** or **Company**) are pleased to announce that Avexa will offer eligible shareholders the opportunity to participate in a partially underwritten Share Purchase Plan (**SPP**) on or about 1 December 2014.

The record date to establish entitlement to the SPP for eligible shareholders is 7.00pm (Sydney time) on Friday 21 November 2014.

The SPP will entitle all eligible shareholders to acquire up to \$15,000 of fully paid ordinary shares in Avexa without incurring brokerage or other charges. Pursuant to the terms of the SPP, eligible shareholders will be offered the option of acquiring \$1,000, \$2,000, \$5,000, \$10,000 or \$15,000 worth of shares.

The SPP issue price will be the lower of \$.015 cents or the volume-weighted average price of Avexa shares traded on the Australian Securities Exchange (**ASX**) over the 5 trading days up to and including the day on which the SPP Offer is scheduled to close (23 December, 2014). Therefore, the maximum price that eligible shareholders will pay is \$.015 per New Share, which was calculated by applying a 13.9% discount to the volume-weighted average price of shares traded on the ASX over the 5 trading days up to and including the record date. Avexa will announce the final issue price for the SPP Offer after the SPP offer closes.

The SPP is being partially underwritten by Mr Jonathan Lim, the Company's largest shareholder. In the event that there is a shortfall in total application moneys below an amount of \$500,000 Mr Lim has agreed to underwrite the SPP to the extent of the shortfall but limited to a total underwriting commitment of no more than \$250,000 of New Avexa Shares.

The SPP will provide Avexa with working capital to continue to pursue the development of its lead anti-HIV candidate ATC, and maintain the momentum in the HIV integrase and antibacterial programs. The Company recently announced that its Early Access Scheme to allow patients access to ATC was scheduled to begin before the end of the calendar year. We believe this scheme to be on track to begin very soon. Similarly progress at the North Pratt coal mine should see coal production begin before the end of 2014.

Participation in the SPP is entirely optional and is open to all shareholders other than those shareholders who have registered addresses in countries outside Australia where regulatory requirements make participation by the shareholder unlawful or impractical.

As with the Company's 2013 SPP, the Board has structured the 2014 SPP to encourage our loyal, smaller Shareholders to apply to increase their shareholding in Avexa.



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However, Eligible Shareholders who hold Avexa shares as a Custodian (as defined in ASIC Class Order 09/425) will also be able to participate on behalf of each beneficiary on whose behalf the Custodian is holding Avexa shares.

Further details about the SPP will be set out in the SPP offer documentation which is anticipated to be sent to shareholders on or about 1 December 2014.

Indicative timetable – key dates

A proposed timetable for the SPP is set out below. These dates are indicative only and the Directors reserve the right to vary any of the key dates including, but not limited to, the closing date for the SPP.

Record Date	21 November 2014
Share Purchase Plan Opens	1 December 2014
Share Purchase Plan Offer Closes	24 December 2014
Allotment Date	2 January 2015
Quotation of new shares on ASX	2 January 2015

The Directors encourage all shareholders to participate in this offer which is a convenient and attractive means for shareholders to increase their existing holdings free of brokerage and other transaction costs.

Yours faithfully

Lee Mitchell
Company Secretary
AVEXA LIMITED