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The ASX Market Announcements Platform
ASX Limited
By E-lodgement

Virax Boosts Leadership with Key Chair & Board Appointments

- ***San Francisco-based life sciences veteran Steven Engle appointed Non-Exec Chairman***
- ***Dr James Campbell, senior biotech executive, appointed Non-Exec Director***
- ***Biotech capital markets specialist Steven Yatomi-Clarke appointed Non-Exec Director***

Melbourne, Australia: ASX oncology company Virax Holdings Limited (ASX:VHL) has strengthened its Board with three new appointments to support the Company's growing US oncology portfolio including US Phase 1b and 2 clinical trials in ovarian and breast cancer.

Mr Steven Engle former Chairman and CEO of XOMA (NASDAQ:XOMA) and La Jolla Pharmaceuticals (NASDAQ: LJPC) joins the Board as Non-Executive Chairman. He is currently CEO of Averigon Consulting, an advisory firm to the life science industry.

Mr Engle has deep experience in US capital markets, a record of achievement in partnering with big pharma, and has overseen multiple drug filings with the FDA. He has wide networks in the US and European biotech industries and is a past member of the board of directors of BIO, the Biotechnology International Organization, and a current director of the Baybio board in San Francisco.

Mr. Engle was Chairman and CEO of XOMA, a publicly listed company and developer of monoclonal antibody therapeutics including an antibody for uveitis, an inflammatory eye disease, which is in Phase 3 clinical studies, and novel antibodies for metabolic, oncology and other diseases. During Mr. Engle's tenure, XOMA generated significant revenues from its antibody technology business, which built the world's largest antibody libraries and included major pharmaceutical partnerships with Novartis, Pfizer, Servier and Takeda, and grew its biodefense business significantly.

Previously, Mr. Engle was Chairman and CEO of La Jolla Pharmaceutical Company, which discovered the biology of B cell tolerance, developed the first B cell toleragen for lupus patients, and received an approvable letter from the FDA. Mr. Engle served as VP of Marketing for Cygnus, a drug delivery company working in hormone replacement, metabolic, consumer and other areas, where he helped gain FDA approval of and launch Nicotrol for smoking cessation.

Dr James Campbell has been appointed Non-Executive Director and has a demonstrable track record as both a scientist and commercial executive in the sector. He was previously CFO and Chief Operating Officer of Chemgenex, which was acquired by Cephalon for \$230 million in 2011.

At Chemgenex Dr Campbell's responsibilities ranged from intellectual property management to licensing and business development. As a member of the ChemGenex executive team he helped transform a research-based company with a market capitalisation of \$10 million into a company with completed clinical trials, regulatory dossiers submitted to the FDA and EMA that was sold for \$230 million.

More recently, Dr Campbell guided the creation of Invion Limited (ASX:IVX) as an Executive Director and remains a Non-Executive Director of that Company. He has also assisted private biotechnology companies in New Zealand and the US with capital raising and partnering negotiations. Dr Campbell is also a Non-Executive Director of BioProspect Limited (ASX:BPO) and Patrys Limited (ASX:PAB).

Mr Steven Yatomi-Clarke, one of Australia's most experienced biotech capital markets operatives with a successful history of financing many private and public biotech companies over the past decade, joins as a Non-Executive Director.

Mr Yatomi-Clarke is Director of Corporate Finance at Patersons Securities, one of Australia's oldest and largest full service stockbroking firms. He has over 15 years' experience in investment banking across a range of sectors but specialises in healthcare and biotechnology, where he has consistently been one of the most prolific bankers, involved in primary and secondary offerings, corporate advisory and mergers and acquisitions assignments for pharmaceutical and medical device companies.

Mr Yatomi-Clarke is also a collaborator on clinical trials conducted in Australia and the US in the field of cancer immunotherapy. He holds a Bachelor of Science with an Honours Degree in Biochemistry and Molecular Biology, and a Bachelor of Commerce majoring in economics.

Virax also advises that Dr Millen, Dr Toder and Dr de Kauwe have each given notice of their intention to resign as directors effective close of business today. Incoming Chairman, Steven Engle expressed his appreciation for the contribution made to Virax's development by the outgoing Board. He said "Dr Wayne Millen, Dr Roland Toder and Dr Brendan de Kauwe have provided sound guidance as the Company transitioned from its re-appointment to the ASX to the present stage of its development. Under their stewardship Virax raised \$5.5 million, sourced and acquired the major Pathway and Activate portfolios and commissioned the appointment of Dr Rob Crombie as Managing Director. On behalf of the shareholders, I thank them for their support."

"We have the right team in place to take Virax forward and grow shareholder value. Following shareholder approval the Company will have two novel technologies targeting cancer pathways of intense interest to big pharma with two clinical trials already recruiting in the US, and further trials to start in 2015. The future indeed looks promising."

Following the appointments of Mr Engle, Mr Campbell and Mr Clarke, the Board will review its structure and its committee composition in light of the ASX Corporate Governance Principles and Recommendations. VHL will issue a separate update on these aspects in due course. In accordance with Listing Rule 3.16.4, the Company confirms that the non-executive directors' fees will be paid under the existing authorised fee pool.

-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 myeloma in early 2015.

Virax owns the US oncology company AKTivate and its novel TCN-P cancer drug. The company's technology inhibits the highly promising drug target AKT and includes two active clinical trials – a Phase 1b/2 in breast cancer and an active Phase 1b in ovarian cancer. These trials are funded by US government authorities, including grants from the Department of Defence and National Cancer Institute.

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.