



ASX Announcement

For immediate release

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Company Update

TALI Health Pty Ltd (TALI)

Avexa Limited (**Avexa**, ASX:**AVX**) is very pleased to advise TALI has been shortlisted in the *The Australian* Innovation Challenge 2015 (Education & Community Services category). The winners are to be announced at an awards ceremony to be held in Canberra on 25th November.

Avexa's Executive Chairman, Iain Kirkwood, said "The board congratulates Professor Kim Cornish and her team at the Monash Institute of Cognitive and Clinical Neurosciences on a great achievement in being shortlisted for this prestigious innovation award. We are very keen to start the commercialisation phase as soon as we can successfully complete the acquisition of TALI."

The TALI acquisition provides an exciting opportunity for Avexa to bring a new business to refresh the Company. The commercialisation of TALI Technology delivered via a tablet based "App" has significant global potential and addresses a clear need in the area of Developmental Delay (DD).

Avexa advises it has received acceptances from all TALI's shareholders for 100% of the ordinary voting shares in TALI. As detailed in the Notice of Meeting sent to all Avexa shareholders, the acquisition of TALI will be put to Avexa shareholders at the AGM which is being held on Thursday 26th November 2015.

Iain Kirkwood added "TALI will become the main undertaking for Avexa subject, amongst other things, to the requisite shareholder approvals being sought at the 2015 AGM. The proxy votes received to date show strong support for the acquisition which is very encouraging. In light of the uncertain outlook for the North Pratt investment and the slow response in take-up of ATC's Early Access Programme, it will be very important for Avexa to focus its energy and resources on TALI.

North Pratt investment

Further to the update provided to shareholders in the 2015 Annual Report, the energy market continues to remain very weak which is having a knock-on, deleterious effect on coal. Demand remains very soft and orders are hard to come by. It is not possible for the directors to make a meaningful forecast and, in such circumstances, they are continuing to actively explore and evaluate all options for monetising this investment.



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

Telephone 61 3 9208 4300
Facsimile 61 3 9208 4146
Website www.avexa.com.au

ATC – Early Access Programme

Avexa and its partner LINK continue to engage with physicians and attend to their product related queries as awareness of the availability of ATC spreads. Funding constraints continue to be an issue for ATC as it is a non-approved medicine. The directors will continue to actively explore and evaluate all options to maximise shareholder value.

END

For information please contact:

Iain Kirkwood
Executive Chairman, Avexa
Mob: 0408 473 496
Email: iain@sandringham.com.au