

**A V E X A**

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## ASX Release

### APPENDIX 4C – QUARTERLY CASH FLOW REPORT – DECEMBER 2015

**Melbourne, Australia, Wednesday 27 January 2016: Avexa Limited (ASX: AVX)** lodges the attached Appendix 4C Quarterly Consolidated Statement of Cash Flows for the period ending 31 December 2015.

Commentary is provided as follows:

- The Company held cash reserves of \$0.4 million at 31 December 2015.
- Net operating cash outflows for the December quarter were \$0.2 million.
- Proceeds from the R&D Incentive totaling \$0.3 million were received during the December quarter.
- Subsequent to 31 December 2015, the Company raised \$490,000 from a private placement to professional and sophisticated investors who have subscribed for 12,250,000 million shares at \$0.04 per share.

**END**

#### **For more information:**

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# Appendix 4C

## Quarterly report

### for entities admitted on the basis of commitments

Name of entity

AVEXA LIMITED
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ABN

53 108 150 750
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Quarter ended ("current quarter")

31 December 2015
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#### Consolidated statement of cash flows

<b>Cash flows related to operating activities</b>	<b>Current quarter</b>	<b>Cumulative to</b>
	<b>\$A'000</b>	<b>31 Dec 2015 -</b>
		<b>\$A'000</b>
1.1 Receipts from customers	-	-
1.2 Payments for:		
(a) Staff costs	(127)	(274)
(b) Advertising and marketing	(17)	(20)
(c) Research and development	5	(9)
(d) Leased assets	(3)	(6)
(e) Laboratory consumables	-	-
(f) Occupancy	(26)	(56)
(g) Consulting	(14)	(39)
(h) Legal and professional	(170)	(181)
(i) Corporate administration	(32)	(66)
(j) Travel and entertainment	(4)	(6)
(k) Insurance	-	(61)
(l) Intellectual property	(49)	(92)
(m) Other working capital	(23)	(10)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	2	7
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other - GST refunds/payments	1	(10)
- Government grants	289	289
- Support services	-	-

<b>Net operating cash flows</b>	<b>(168)</b>	<b>(534)</b>
	<b>Current quarter \$A'000</b>	<b>Cumulative to 31 Dec 2015 - \$A'000</b>
1.8 <b>Net operating cash flows (carried forward)</b>	<b>(168)</b>	<b>(534)</b>
<b>Cash flows related to investing activities</b>		
1.9 Payment for acquisition of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	-
1.10 Proceeds from disposal of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	-
1.11 Loans to other entities	-	(70)
1.12 Loans repaid by other entities	-	-
1.13 Other	-	-
<b>Net investing cash flows</b>	<b>-</b>	<b>(70)</b>
<b>1.14 Total operating and investing cash flows</b>	<b>(168)</b>	<b>(604)</b>
<b>Cash flows related to financing activities</b>		
1.15 Net proceeds from issues of shares, options, etc. net of raising costs	-	-
1.16 Proceeds from sale of forfeited shares	-	-
1.17 Proceeds from borrowings	-	-
1.18 Repayment of borrowings		
1.19 Dividends paid	-	-
1.20 Other – costs of capital raising	(15)	(15)
<b>Net financing cash flows</b>	<b>(15)</b>	<b>(15)</b>
<b>Net increase (decrease) in cash held</b>	<b>(183)</b>	<b>(619)</b>
1.21 Cash at beginning of quarter/year to date	588	1,025
1.22 Exchange rate adjustments to item 1.21	1	-
1.23 <b>Cash at end of quarter</b>	<b>406</b>	<b>406</b>

+ See chapter 19 for defined terms.

**Payments to directors of the entity and associates of the directors**

**Payments to related entities of the entity and associates of the related entities**

		<b>Cumulative to 31 Dec 2015 - \$A'000</b>
1.24	Aggregate amount of payments to the parties included in item 1.2	26
1.25	Aggregate amount of loans to the parties included in item 1.11	70

1.26 Explanation necessary for an understanding of the transactions

Cash payments to directors comprise non-executive director fees for the quarter.

**Non-cash financing and investing activities**

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

None.

2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

Not applicable

**Financing facilities available**

*Add notes as necessary for an understanding of the position.*

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	None	Not applicable
3.2	Credit standby arrangements	None	Not applicable
3.3	Credit card facility	Nil	Nil
3.4	Bank Guarantee	31	Nil

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+ See chapter 19 for defined terms.

### Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	<b>Current quarter \$A'000</b>	Previous quarter \$A'000
4.1 Cash on hand and at bank	<b>147</b>	120
4.2 Deposits at call / Term Deposits	<b>259</b>	468
4.3 Bank overdraft	-	-
4.4 Other (provide details):	-	-
<b>Total: cash at end of quarter</b> (item 1.23)	<b>406</b>	588

### Acquisitions and disposals of business entities

	Acquisitions <i>(Item 1.9(a))</i>	Disposals <i>(Item 1.10(a))</i>
5.1 Name of entity	None	None
5.2 Place of incorporation or registration	Not applicable	Not applicable
5.3 Consideration for acquisition or disposal	Not applicable	Not applicable
5.4 Total net assets	Not applicable	Not applicable
5.5 Nature of business	Not applicable	Not applicable

### Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.



Mr Iain Kirkwood  
 Director

Date: 27 January 2016

+ See chapter 19 for defined terms.