

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Viralytics Limited

ACN/ARSN 010657351

1. Details of substantial holder (1)

Name Biotechnology Value Fund LP, BVF Partners LP on its own behalf and on behalf of BVF Inc. and Mark N. Lampert

ACN/ARSN (if applicable) _____

There was a change in the interests of the substantial holder on

26/11/2014

The previous notice was given to the company on

10/09/2014

The previous notice was dated

10/09/2014

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Fully Paid Units	22,931,933	12.46%	24,931,933	13.55%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
26/11/2014	BVF Partners LP, BVF Inc. and Mark N. Lampert, and Biotechnology Value Fund LP	On Market purchase of ordinary fully paid shares	\$279,112.5	930,375 fully paid ordinary shares	930,375
26/11/2014	BVF Partners LP, BVF Inc. and Mark N. Lampert, and Biotechnology Value Fund II LP	On Market purchase of ordinary fully paid shares	\$131,725.8	439,086 fully paid ordinary shares	439,086
26/11/2014	BVF Partners LP, BVF Inc. and Mark N. Lampert, and Investment 10 LLC	On Market purchase of ordinary fully paid shares	\$73,695.6	245,652 fully paid ordinary shares	245,652
26/11/2014	BVF Partners LP, BVF Inc. and Mark N. Lampert, and MSI BVF SPV LLC	On Market purchase of ordinary fully paid shares	\$115,466.1	384,887 fully paid ordinary shares	384,887

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
BVF Partners LP	Biotechnology Value Fund, L.P., Biotechnology Value Fund II, L.P., Investment 10 LLC, MSI BVF SPV, LLC, as per their relevant interests below.	Biotechnology Value Fund, L.P., Biotechnology Value Fund II, L.P., Investment 10 LLC, MSI BVF SPV, LLC, as per their relevant interests below.	Relevant interest arises under section 608(1)(b) of the Corporations Act 2001 (Cth) (Corporations Act) by virtue of BVF Partners LP (i) acting as general partner of, and (ii) acting as investment manager of, respectively, the registered holders of the securities, whereby it holds the authority to cast votes in respect of the securities.	24,931,933 fully paid ordinary shares	24,931,933
BVF Inc. and Mark N. Lampert	Biotechnology Value Fund, L.P., Biotechnology Value Fund II, L.P., Investment 10 LLC, MSI BVF SPV, LLC, as per their relevant interests below.	Biotechnology Value Fund, L.P., Biotechnology Value Fund II, L.P., Investment 10 LLC, MSI BVF SPV, LLC, as per their relevant interests below.	Relevant interest arises under section 608(3)(b) of the Corporations Act as each of BVF Inc. and Mark N. Lampert controls BVF Partners LP	24,931,933 fully paid ordinary shares	24,931,933
Biotechnology Value Fund, L.P.	Biotechnology Value Fund, L.P.	Biotechnology Value Fund, L.P.	Relevant interest arises under section 608(1)(a) of the Corporations Act as holder of the securities	11,558,575 fully paid ordinary shares	11,558,575
Biotechnology Value Fund II, L.P.	Biotechnology Value Fund II, L.P.	Biotechnology Value Fund II, L.P.	Relevant interest arises under section 608(1)(a) of the Corporations Act as holder of the securities	5,950,358 fully paid ordinary shares	5,950,358
Investment 10 LLC	Investment 10 LLC	Investment 10 LLC	Relevant interest arises under section 608(1)(a) of the Corporations Act as holder of the securities	3,219,043 fully paid ordinary shares	3,219,043
MSI BVF SPV, LLC	MSI BVF SPV, LLC	MSI BVF SPV, LLC	Relevant interest arises under section 608(1)(a) of the Corporations Act as holder of the securities	4,203,957 fully paid ordinary shares	4,203,957

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not applicable

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
BVF Partners LP Biotechnology Value Fund, L.P. Biotechnology Value Fund II, L.P. BVF Inc	One Sansome Street, 30 th Floor San Francisco, California 94104 United States of America
Investment 10 LLC	900 North Michigan Avenue, Suite 1100 Chicago, Illinois 60611 United States of America
MSI BVF SPV, LLC	c/o Magnitude Capital, L.L.C. 601 Lexington Avenue, 59 th Floor New York, NY 10022
Mark N. Lampert	c/o BVF Inc One Sansome Street, 30 th Floor San Francisco, California 94104 United States of America

Signature

print name BVF Partners LP BY BVF Inc., its general partner, BY Mark N. Lampert, capacity General Partner and Attorney-in-Fact for the Substantial Holders
President

sign here



date 28/11/2014