14 December 2015

Dear Shareholder

Share purchase plan

On behalf of the board of Viralytics Limited ACN 010 657 351 (ASX: VLA) (**Viralytics** or **Company**), we are pleased to offer you the opportunity to purchase up to $15,000 in additional shares in Viralytics under this share purchase plan (**SPP**).

The SPP will be available to shareholders who are on the Company register at 7.00pm (Sydney time) on 11 December 2015 (**Record Date**), and having a registered address in Australia or New Zealand (**Eligible Shareholders**).

The SPP gives Eligible Shareholders the opportunity to purchase additional shares in Viralytics at $0.615 per share, which represents a discount of 5.2% to the volume weighted average price for the 5 days up to and including 9 December 2015. There are no transaction costs or brokerage costs to participating shareholders.

Included with this letter is the following material which aims to address any questions you may have about the SPP:

(a) an investment overview, which includes the timetable, intended use of funds, a corporate update and details on key risks of an investment in the Company;

(b) a company newsletter;

(c) SPP terms; and

(d) an application form.

Information about Viralytics is available at www.viralytics.com which should be considered in conjunction with the Company's continuous disclosure to ASX.

The SPP will close on 21 January 2016 at 5.00pm (Sydney time). If you wish to participate in the SPP your application must be received by the closing date. Viralytics reserves its right to close the SPP early.

The amount to be raised by the SPP will be limited to $4 million with any scale back of applications to be determined at the company's absolute discretion.

If you have any questions about the SPP, please call 02 9988 4000 (within Australia) or +61 2 9988 4000 (outside Australia) between 8.30am and 5.30pm (Sydney time), Monday to Friday.

The board encourages you to consider this opportunity and thanks you for your continued support.

Yours faithfully

Mr Paul Hopper
Chairman

Viralytics investment overview

Offer details

Issue Price	$0.615 per share
Application Amount	Minimum of $500 (**Minimum Application Amount**) with staged increments of $500 up to a maximum of $15,000
Record Date	7.00pm (Sydney time) on 11 December 2015
Closing Date	5.00pm (Sydney time) on 21 January 2016
Allotment Date	27 January 2016
Quotation Date	29 January 2016

Intended use of funds

The proceeds raised from this SPP, in combination with the Company's recent placement, will be used to:

	Activity
1.	Completion of Part A of the STORM trial and accelerated recruitment into Part B assessing CAVATAK™ in combination with KEYTRUDA® in approximately 80 metastatic bladder and lung cancer patients
2.	Completion of the CANON clinical trial in patients with non-muscle invasive bladder cancer with potential extension into a phase 2 trial
3.	Completion of the CAPRA and MITCI clinical trials in late stage melanoma patients
4.	Initiation of a clinical trial to assess intravenously delivered CAVATAK™ in combination with a checkpoint inhibitor in late stage melanoma patients
5.	New CAVATAK™ studies in indications / immunotherapy combinations to be determined following scientific and commercial review
6.	Manufacture of CAVATAK™ for use in clinical trials
7.	General Working Capital and strengthening of the balance sheet ahead of commercial negotiations

In 2015 the company expanded the programme for its lead investigational product, CAVATAK™, into a growing number of clinical trials; enhanced its collaborations with leaders in the oncology field; and generated new and promising patient data in a range of cancer types. The funds from this capital raise will enable Viralytics to more rapidly advance its clinical program, in particular through the completion of Part A of the STORM clinical trial and acceleration of Part B of the study assessing CAVATAK™ in combination with KEYTRUDA® in late stage bladder and lung cancer patients, completion of the CANON trial in patients with non-muscle invasive bladder and potential extension into a phase 2 study, completion of the CAPRA and MITCI studies in melanoma patients assessing CAVATAK™ in combination with the

blockbuster checkpoint inhibitors, KEYTRUDA® and YERVOY® respectively. The funds will also enable initiation of further clinical trials including a study to assess CAVATAK™ delivered intravenously in combination with a checkpoint inhibitor in melanoma patients and new CAVATAK™ studies in other cancer types.

We intend strengthening the body of clinical evidence supporting CAVATAK's™ potential as an important new agent in the blockbuster field of cancer immunotherapy. Our goal is to use this evidence to drive partnering discussions and shareholder value from a position of financial strength, ensuring that we are able to realize a significant commercial outcome from our innovative technology.

Corporate overview and update

An update on the company can be found in the enclosed Newsletter as well as in the Managing Director's presentation to shareholders at our November AGM which is available from the homepage of our website.

Risks

Before making an investment decision, you should read the SPP terms. The Board considers that the major risks of an investment in Viralytics include that:

(a) CAVATAK™ is still in development and the Company has not generated any product sales and product revenues, which may be some years away;

(b) Viralytics' clinical trials are costly and time-consuming, may be subject to suspension by regulatory authorities, and may ultimately prove unsuccessful. There is also no guarantee that adequate numbers of patients can be recruited for clinical trials;

(c) Viralytics may not obtain the regulatory approvals that it requires for sale of its products or the reimbursement approvals required for sales growth, or such approvals may be subject to delay;

(d) Viralytics expects to continue to incur operating losses unless and until the Company can enter into a suitable trade sale, licensing or collaboration agreement with a third party;

(e) as Viralytics currently has no material revenues, it may need to raise further capital in the future, which may dilute existing Shareholders;

(f) Viralytics is dependent on the performance of its contract researchers and third-party collaborators, as well as the retention of key consultants and personnel for its specialised business;

(g) Viralytics has had success in manufacturing CAVATAK™ through a third party collaborator, however the process must be scaled up to a level commensurate with potential market requirements and there is a risk that such scale up may present technical difficulties;

(h) Viralytics' value may be impacted if its intellectual property is not able to be adequately protected or is subject to challenge by a third party;

(i) Viralytics' value may be impacted by competitive or alternative products or technologies; and

(j) a significant portion of Viralytics' expenditure is incurred in other currencies and therefore subject to the risk of fluctuations in foreign exchange markets.

Past performance is not necessarily a guide to future performance of the Company.

VIRALYTICS NEWSLETTER

DEVELOPING ONCOLYTIC IMMUNOTHERAPIES FOR DIFFICULT-TO-TREAT CANCERS

Viralytics
Developers of Oncolytic Immunotherapies

In this edition:

- Message from the Managing Director
- Collaboration with Merck Initiated in Lung and Bladder Cancer
- Combination Trial of CAVATAK and KEYTRUDA
- Viralytics in the News
- 2015 Achievements
- CAVATAK Progress Highlighted at Conferences

A Message from the Managing Director

Viralytics achieved another period of strong progress since the last newsletter, as we advanced our lead investigational product, CAVATAK™, in a growing number of clinical trials, expanded our collaborations with leaders in the oncology field, and generated new and promising patient data in a range of cancer types. With these accomplishments, we continue to strengthen CAVATAK's potential as an important new agent in the blockbuster field of cancer immunotherapy.

A highlight of the period was our presentation of the final results of the 57-patient Phase 2 CALM melanoma trial at the American Society for Clinical Oncology (ASCO) Annual Meeting 2015, the most prestigious oncology conference in the world. The outstanding results – including an overall response rate of 28%, a one-year survival rate of 75.4%, and durable responses of at least six months in 21% of patients – attracted very favourable attention from a sizable audience of oncologists, institutional investors and pharma companies.

We also reported initial positive results from the 13-patient extension study of the CALM trial at ASCO, which examined CAVATAK's ability to induce an anti-cancer immune response in patients with advanced melanoma. Based on these results, we believe that CAVATAK has significant potential for complementary activity when combined with other cancer immunotherapies such as checkpoint inhibitors.

Presentations at three additional conferences – the 9th International Conference on Oncolytic Virus Therapeutics (OVT), the 2015 European Cancer Congress, and the 30th Annual Meeting of the Society for the Immunotherapy of Cancer – continued to broaden the CAVATAK clinical story and raise the profile of our promising agent among oncology leaders. Initial results from our Phase 1 STORM clinical trial showed signs of successful tumour targeting following multiple infusions of CAVATAK in patients with advanced cancers. Early data from our Phase 1 CANON trial provided promising indications of successful tumour targeting and anti-cancer activity in patients with non-muscle invasive bladder cancer after treatment with CAVATAK delivered directly into the bladder. We also reported encouraging preliminary results from our first combination clinical trial – the Phase 1 MITCI clinical trial assessing CAVATAK given together with the top-selling drug YERVOY® to patients with inoperable melanoma.

We have since initiated two other combination trials for CAVATAK. The first is a Phase 1b study known as CAPRA, which will evaluate CAVATAK in combination with the checkpoint inhibitor KEYTRUDA® in late-stage melanoma patients. The second is a very exciting clinical trial collaboration with Merck, which will explore the combination of CAVATAK and KEYTRUDA in patients with either advanced stage, non-small cell lung cancer (NSCLC) or metastatic bladder cancer. This collaboration represents a major step in our strategy to realize CAVATAK's full potential across a range of cancers, both as a single agent and in combination with other novel therapies, including checkpoint inhibitors. Combination immunotherapies are likely to form the backbone of cancer treatment in the future, and we are optimistic about CAVATAK's potential to work synergistically in this setting to provide meaningful clinical benefits to patients.

With our impressive clinical trial results and pipeline, support from leading oncologists in the US and UK, and our solid financial foundation, we believe Viralytics is well positioned to benefit from the current intense interest in immuno-oncology, and we look forward to strengthening our body of clinical evidence supporting CAVATAK. Our goal is to use this evidence to drive partnering discussions and shareholder value, ensuring that we are able to realize a significant commercial outcome from our innovative technology.

Looking ahead, we anticipate a strong news flow as we continue to report on the progress of our oncolytic virus, CAVATAK, as a potential new treatment for a range of different cancer types.

With Kind Regards

Dr. Malcolm McColl
Managing Director and Chief Executive Officer

Collaboration with Merck Initiated in Lung and Bladder Cancer

Viralytics announced in November that it has signed a collaboration agreement with subsidiaries of Merck & Co., Inc. in Kenilworth, New Jersey, USA. (known as MSD outside the United States and Canada) to conduct a clinical trial focused on the combination of CAVATAK™ with MSD's KEYTRUDA®, (pembrolizumab) an anti-PD-1 (programmed death receptor-1) therapy.

The Phase 1b clinical trial, a re-design of the company's STORM trial to be conducted in approximately 80 patients, will evaluate the safety and efficacy of this novel immunotherapy combination in patients with either advanced stage, non-small cell lung cancer (NSCLC) or metastatic bladder cancer. Viralytics will provide CAVATAK and sponsor the study, while Merck will provide KEYTRUDA and conduct biomarker analysis. The agreement includes a provision where the parties may extend the collaboration to include a potential Phase 3 clinical trial.

" We believe that there may be potential benefit in combining CAVATAK with our anti-PD-1 therapy, KEYTRUDA – which have different, yet complementary approaches to engaging the immune system to fight cancer – and look forward to seeing results from this study." said Dr Eric Rubin, Vice President and Therapeutic Area Head, Oncology Early-Stage Development, MSD Research Laboratories.

" We are excited to begin this trial, which is the first to explore the combination of an intravenously delivered oncolytic virus with a checkpoint inhibitor in these two very common cancer types," said Dr Malcolm McColl. "This collaboration represents an important step in our strategy to realize CAVATAK's full potential across a range of cancers, both as a single agent and in combination with other novel therapies."

Viralytics in the News

Viralytics continues to attract media attention for its novel therapeutic approach and clinical progress. In June 2015, ABC TV's The Business featured a six-minute interview with Dr McColl highlighting CAVATAK's potential as a cancer treatment. The following month, Viralytics was portrayed as a "hidden gem" in an in-depth interview with Bell Potter analyst John Hester in The Life Sciences Report's Play the Gap to Profit from Australia's Undervalued Biotech Gems. In November, Viralytics' clinical achievements were featured in an article in The Australian.

Full details of Viralytics' media coverage, including links to reports, can be found at the 'In the Media' section of our website:

http://www.viralytics.com/news-events/in-the-media/

Combination Trial of CAVATAK and KEYTRUDA in Melanoma Begins

As part of Viralytics' strategy to explore CAVATAK's use in a range of oncology indications and treatment settings, the company initiated a clinical trial to assess CAVATAK in combination with the checkpoint inhibitor KEYTRUDA in late-stage melanoma patients in September 2015.

The company-sponsored Phase 1b open-label study labelled CAPRA (CAvatak and PembrRolizumab in Advanced Melanoma) is designed to evaluate the safety and tolerability of the established dose of CAVATAK in combination with KEYTRUDA in 30 patients with advanced melanoma. Investigators will also assess evidence of anticancer activity, including response rates and bio-markers of anti-tumour immunity.

The lead investigator for the trial is Dr Howard Kaufman MD FACS.

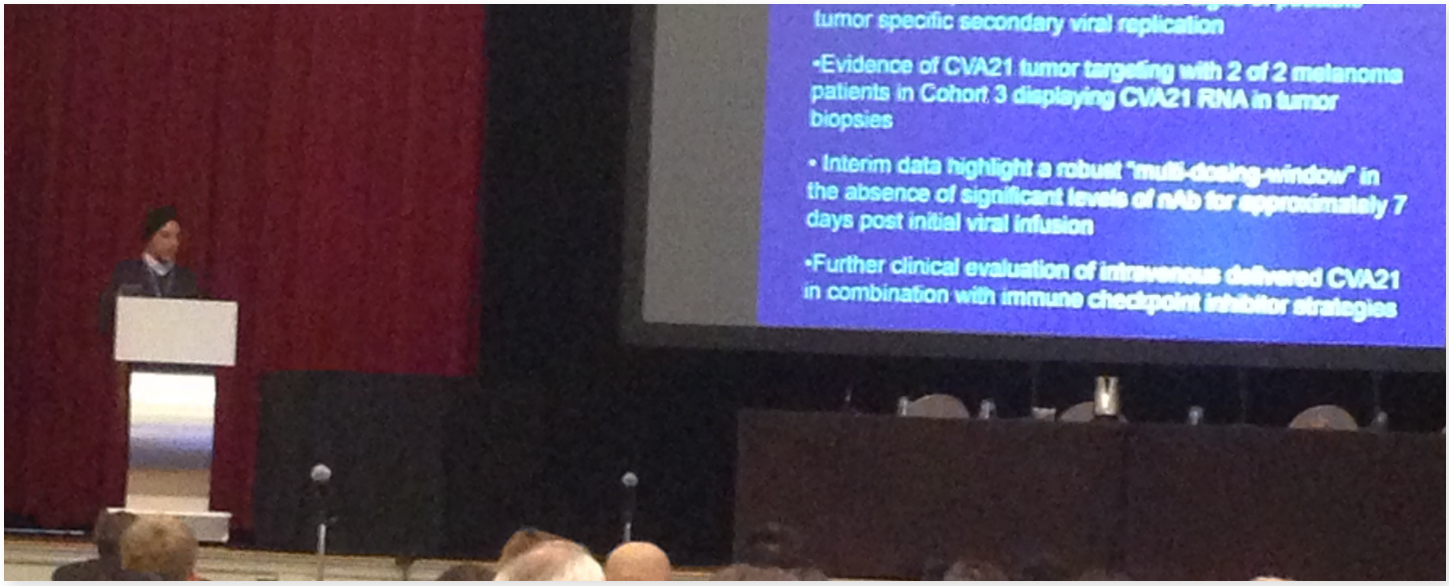
RUTGERS
Cancer Institute
of New Jersey

2015 Achievements

	Achieved
Fully enrolled extension cohort in CALM study	✓
Initiate CANON Phase 1 bladder cancer study	✓
Initiate MITCI (YERVOY™ combination) Phase 1b study in melanoma patients	✓
Final results CALM Phase 2 melanoma study	✓
Initiate CAPRA (KEYTRUDA® combination) Phase 1b study in melanoma patients	✓
Announce Merck collaboration study	✓
Interim results first stage of STORM Phase 1 study	✓
Interim results CANON Phase 1 Bladder cancer study	✓

CAVATAK Progress Highlighted at Conferences

Viralytics presented compelling clinical and pre-clinical data at four major oncology conferences in the past six months. The highlights are set out below.



Professor Hardev Pandha presenting at the International Conference on Oncolytic Virus Therapeutics

AMERICAN SOCIETY FOR CLINICAL ONCOLOGY ANNUAL MEETING 2015 – CHICAGO, ILLINOIS

June 2015 - Viralytics provided final positive data from the Phase 2 CALM trial, showing that 38.6% of patients achieved the irPFS (immune-related Progression-Free Survival) endpoint, more than doubling the original target. In addition, an overall response rate of 28% was reported, and durable responses of at least six months were observed in 21% of patients.

"These results mark CAVATAK as a new agent with significant promise in a range of settings, based on its performance in meeting the primary endpoint, its favourable tolerability profile, and its ability to produce durable responses. We are also encouraged by initial data showing that CAVATAK can reconstitute immune activity in the tumours of patients who have failed multiple other treatments," said Dr Robert Andtbacka, Lead Investigator of the CALM trial.

9TH CONFERENCE ON ONCOLYTIC VIRUS THERAPIES – BOSTON, MASSACHUSETTS

June 2015 - Presentations on the CANON, CALM Extension, and STORM clinical trials reinforced the potential of CAVATAK across a range of cancer types and modes of administration. In the Phase 1 CANON study, initial results showed signs of tumour targeting and viral replication after delivery of CAVATAK directly into the bladder (intravesicular) of patients with non-muscle invasive bladder cancer (NMIBC). In the CALM Extension trial, CAVATAK was shown to induce immune activity, according to a comparison of tumour tissue biopsies taken from melanoma patients prior to and after the intratumoural administration of CAVATAK. In the Phase 1 STORM trial, multiple intravenous infusions of CAVATAK were able to produce tumour viral replication in several patients with advanced cancers (melanoma, bladder, lung and prostate).

"Overall, CAVATAK is a well-tolerated oncolytic virus with broad potential based on its demonstrated anti-cancer activity and suitability for different forms of administration – from injection to infusion – making it a strong candidate in the growing field of immunotherapy," said Dr Malcolm McColl.

EUROPEAN CANCER CONGRESS 2015 – VIENNA, AUSTRIA

September 2015 - Preliminary results from the 13-patient CALM extension study, in which biopsies were taken from melanoma lesions before and after CAVATAK administration and then compared, showed encouraging tumour responses in some patients with advanced disease as well as CAVATAK-mediated immune system activation within the tumour microenvironment. 41.7% of patients achieved irPFS at six months, and an objective response rate of 30.8% was observed.

"CAVATAK-induced positive changes in the tumour microenvironment suggest that this investigational agent may have promise in combination with checkpoint inhibitors such as ipilimumab and/or pembrolizumab," said Dr Robert Andtbacka.

The MITCI (Melanoma Intra-Tumoral CAVATAK and Ipilimumab) study, which is evaluating intralesional injections of CAVATAK in combination with the systemic administration of Yervoy® (ipilimumab) in patients with inoperable melanoma is progressing at three US sites. Preliminary findings include one case report of a patient showing early signs of anti-tumour activity in metastatic visceral and non-visceral lesions at 14 weeks post treatment.

30TH ANNUAL MEETING OF THE SOCIETY FOR THE IMMUNOTHERAPY OF CANCER (SITC) – NATIONAL HARBOR, MARYLAND

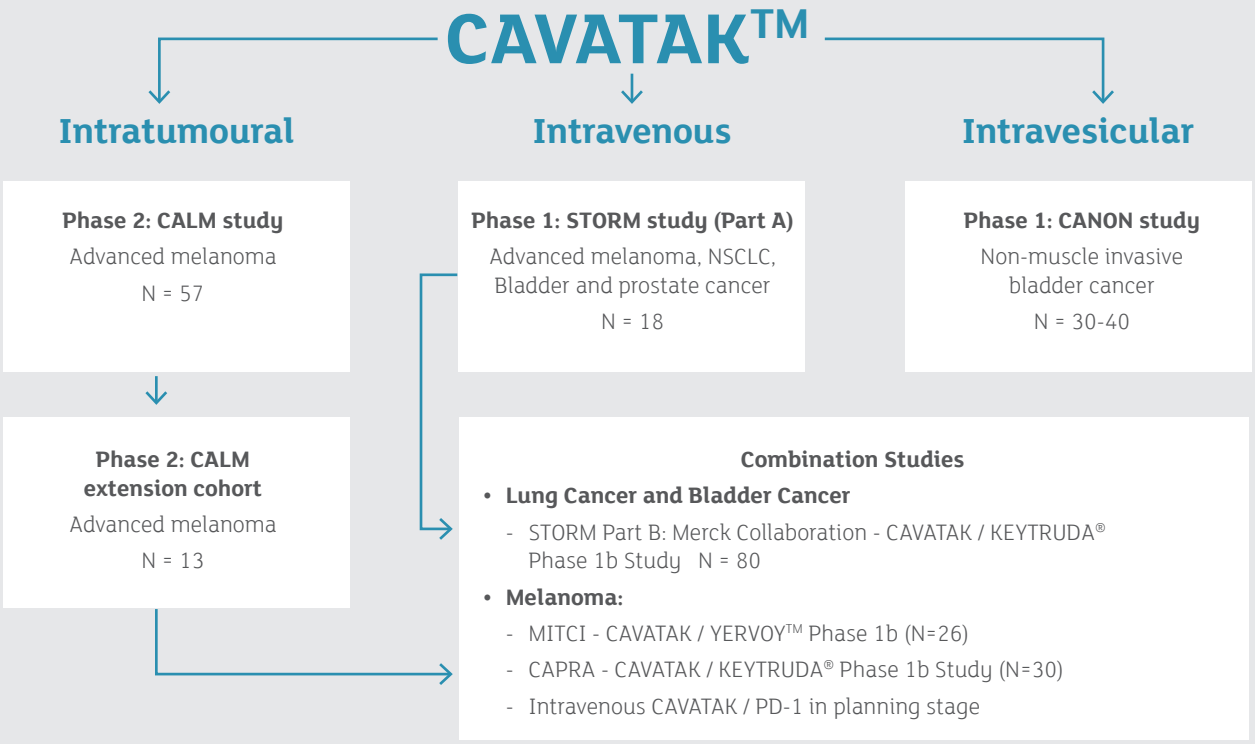
November 2015 - In the ongoing Phase 1 STORM clinical trial evidence of successful tumour targeting was shown in two melanoma patients. Moreover, a number of patients have exhibited signs of possible tumour-specific secondary viral replication, pointing to potential CAVATAK-mediated immune activation.

"The results in the STORM trial to date provide significant encouragement for potential synergy from the combination of intravenous CAVATAK with checkpoint inhibitors such as KEYTRUDA, which is the focus of the second stage of the STORM trial," said Dr Malcolm McColl.

Initial results from the first stage of the Phase 1 CANON clinical trial includes evidence of tumour targeting in patients. Clinical activity of CAVATAK was also demonstrated, including a complete tumour response in one of the three patients in the highest dose cohort.

"We believe that the tumour targeting, viral replication and cancer cell death we are seeing in this trial can lead to both a strong local and systemic anti-tumour immune response. There is considerable potential for CAVATAK as a new treatment approach to NMIBC, where there is a high unmet need for better therapies," stated Professor Hardev Pandha, Principal Investigator of the CANON study.

CAVATAK Clinical Trial Program



SITC 2015 ASCO American Society of Clinical Oncology Making a world of difference in cancer care ESMO GOOD SCIENCE BETTER MEDICINE BEST PRACTICE European Society for Medical Oncology ECC 2015 OVC

Viralytics
Developers of Oncolytic Immunotherapies

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Sydney NSW 2000
Australia

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F: +61 (0)2 8068 6038

www.viralytics.com

Viralytics SPP terms

How do I accept?

To participate, you should either:

(a) return your application form, together with a cheque; or

(b) pay the Application Amount via BPAY,

so that payment is received by **5.00pm (Sydney time) on 21 January 2016**.

BPAY instructions are set out on the application form. If you use BPAY, you do not need to return your application form. Please make sure you use the specific biller code and unique reference number on your personalised application form. Your financial institution may implement earlier cut-off times for electronic payment. You should take this into consideration when making payment.

If paying by cheque, use the reply paid envelope or deliver it to the address on the application form. Applications received after the Closing Date will not be accepted.

Funds received for applications by cheque or BPAY will be regarded as applications for the maximum number of shares that those funds will pay for in full.

Importantly, while participation in the plan is optional, once applications are submitted, they cannot be withdrawn.

The Company's market price may vary at any time during the offer period and the Company's shares may trade at a price that is lower than the Issue Price.

By accepting the SPP offer, you accept the risk that the market price of the Company's shares may fall below the Issue Price between the date of this offer and the Allotment Date, in which case you may have been able to buy the Shares at a lower price than the Issue Price.

By making an application, you represent to the Company the matters set out under the heading 'Your representations' in these terms and in the application form.

How many shares

Eligible Shareholders receive the number of shares equal to the Application Amount (subject to any scale-back) divided by the Issue Price. Fractions will be rounded down, and the difference (being any amount less than the Issue Price) may be retained by the Company.

The Issue Price does not exceed the limit prescribed by the ASX Listing Rules and ASIC Class Order 09/425.

Shares issued under the SPP may be sold or transferred on ASX at any time after the Quotation Date.

Eligibility to participate

Participation in the SPP is optional. The offer is open to all shareholders with a registered address in Australia or New Zealand as at the Record Date.

Multiple holdings

If you are the only registered holder of Company shares, but you receive more than one offer under the SPP (for example, due to multiple registered holdings), you may only apply in total for a maximum of $15,000 worth of shares.

Joint holders

If you are a joint holder of Company shares, that holding is considered to be a single registered holding for the purpose of the SPP. You are entitled to participate in the SPP for that single holding only. If you are a joint holder and you receive more than one offer under the SPP, you may only apply in total for a maximum of $15,000 worth of shares.

Trustee or nominee

If you are noted on the Company's share register as a trustee or nominee for a named beneficiary, you may only apply for one maximum parcel of shares for each named beneficiary. If the Company's share registry does not record a named beneficiary for your trustee or nominee holding, the rules for multiple single holdings apply.

Custodians

If you are a custodian within the definition of 'custodian' in ASIC Class Order 09/425 (as varied) and hold Company shares for one or more persons (each a **Participating Beneficiary**), or for another custodian of Company shares, you may apply for up to a maximum of $15,000 worth of shares for each Participating Beneficiary, subject to providing the Company a 'custodian certificate' in addition to the application form, which certifies matters required by ASIC Class Order 09/425 (as varied).

Please contact the share registry to obtain the form of the custodian certificate.

Directors

Directors of the Company who are Eligible Shareholders may participate in the SPP.

Scale-back

The Company may, in its absolute discretion, scale-back applications under the SPP. In particular, the amount to be raised under the SPP is capped at $4 million and a scale back of applications will be undertaken, at the Company's discretion, if applications are received in excess of this amount.

Additional factors that the Company may take into account in determining any scale-back include:

(a) compliance with regulatory requirements;

(b) the amount applied for by each shareholder;

(c) the number of shares held at the Record Date; and

(d) if the shareholder remains on the register at the Closing Date.

The Company may scale-back applications below the Minimum Application Amount. Scale-back decisions are made by the board and are final.

If a scale-back occurs, the difference between the value of the shares allotted and the Application Amount paid to the Company (only where the amount is greater than the Issue Price) will be refunded by cheque and mailed to you as soon as practicable following the Allotment Date. Any scale-back will be announced on the Allotment Date. No interest will be paid on any Application Amount paid or refunded.

ASX quotation

After shares are issued and allotted under the SPP, the Company will apply to ASX for quotation of the shares on the Official List and send an allotment notice to each Eligible Shareholder's registered address.

No costs

Eligible Shareholders may subscribe without incurring brokerage costs, commission or other transaction costs.

The Company's rights

The Company may reject any application for shares under the SPP if:

(a) it considers that the application does not comply with these terms;

(b) you are not an Eligible Shareholder;

(c) a cheque is returned unpaid;

(d) the application form has not been properly completed; or

(e) there are grounds for believing that the applicant is not acting in good faith.

The Company may modify, suspend or cancel the SPP at any time. If the Company does this it will notify ASX. If the SPP is cancelled the Application Amount will be refunded without interest. Neither the Company nor the board accepts or assumes any liability to shareholders

because of the variation, suspension or termination of SPP.

The Company may settle, at its discretion in any manner it deems fit, any anomalies or disputes in connection with the SPP and that decision is conclusive and binding on all applicants. The Company reserves the right to waive strict compliance with these terms.

Your representations

By completing and returning the application form or by making a BPAY payment, you:

(a) certify to the Company that you are an Eligible Shareholder;

(b) authorise the Company (and its officers and agents) to correct any error in, or omission from, your application form;

(c) accept the risks of the delivery of any refund to you;

(d) acknowledge that the Company may at its discretion determine that your application form is valid, even if the application form is invalid;

(e) irrevocably and unconditionally agree to these terms; and

(f) acknowledge that the Company is not liable for any exercise of its discretions referred to in these terms.

Other information

The Offer is non renounceable, which means that you cannot transfer your right to purchase shares under the SPP to anyone else. Shares issued under the SPP will rank equally in all respects with existing fully paid shares.

This document is not an offer of securities in any place outside Australia or New Zealand and does not take into account your individual investment objectives, financial situation or particular needs. An investment in the Company is speculative. Therefore, you should obtain independent financial and taxation advice before making an investment decision.

Viralytics
Developers of Oncolytic Immunotherapies

ABN 12 010 657 351

All Registry communications to:
Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia
Telephone: +61 1300 554 474
ASX Code: VLA
Website: www.linkmarketservices.com.au

SRN/HIN:
Entitlement Number:
Record Date: **11 December 2015**
Offer Opens: **17 December 2015**

Offer Closes
5:00pm (Sydney time): **21 January 2016**

SHARE PURCHASE PLAN ("SPP") APPLICATION FORM

How do I apply for Shares under this offer?

- Carefully read the SPP Terms and Conditions accompanying this form.
- Decide on the amount you wish to apply for.
- Pay for the Shares in accordance with the instructions outlined in the Terms and Conditions Booklet and further important instructions on the reverse of this form.
  Option 1: Paying by BPAY®.
  Option 2: Paying by Cheque, Bank Draft or Money Order.
- Payments must be in Australian dollars.

PAYMENT OPTIONS

Option 1: Paying by BPAY®

If paying by BPAY®, you do **NOT** need to complete or return the Acceptance Slip attached to this Application Form below. Payment must be received by the Registry by BPAY® by 5:00pm (Sydney time) on 21 January 2016. By paying by BPAY®, you will be deemed to have completed an Application Form for the value of Shares the subject of your Application Payment.

If you make a payment by BPAY® and Viralytics Limited receives an amount which is not between A$500 with staged increments of A$500 up to a maximum of A$15,000, Viralytics Limited may round down the value of Shares applied for to the next lowest parcel at their discretion. Your payment must be for a minimum of A$500 and a maximum of A$15,000 and in multiples of A$500.

BPAY

Biller Code: [XXXXXX]
Ref:

Telephone & Internet Banking – BPAY®
Contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account.
More info: www.bpay.com.au
® Registered to BPAY Pty Ltd ABN 69 079 137 518

Option 2: Paying by Cheque, Bank Draft or Money Order

If paying by cheque, bank draft or money order, complete and return the Acceptance Slip attached to this Application Form with your Application Payment.

A. Complete the value of Shares you wish to apply for.

B. Enter your cheque, bank draft or money order details. The amount of your Application Payment should be equal to the amount applied for in section A of the Acceptance Slip. Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "Viralytics Limited" and crossed "Not Negotiable". Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. If you provide a cheque, bank draft or money order for an amount that is not equal to your application amount Viralytics Limited may round down the value of Shares that you are applying for to the next lowest parcel at their discretion. Your payment must be for a minimum of A$500 and a maximum of A$15,000 and in multiples of A$500.

C. Enter your contact telephone number at which we may contact you regarding your application, if necessary.

THIS IS A PERSONALISED FORM FOR THE SOLE USE OF THE SHAREHOLDER AND HOLDING RECORDED ABOVE.

Please detach and enclose with payment

Viralytics
Developers of Oncolytic Immunotherapies

SRN/HIN:
Entitlement Number:

A I/We wish to purchase a parcel of Shares to the value of

B Payment amount
(Multiply the number in section A by A$X.XX)

A$

C **Make your cheque, bank draft or money order payable to "Viralytics Limited" and crossed "Not Negotiable"**

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
				A$ .00

D

Telephone Number – Business Hours	Telephone Number – After Hours	Contact Name
( )	( )	

IMPORTANT INFORMATION

1. This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Application Form, please consult a professional adviser.
2. If you do not wish to purchase additional Shares under this SPP, there is no need to take action.
3. Please ensure you have read and understood the SPP Terms and Conditions and this Important Information, before you make the Application Payment by BPAY® or you submit your Acceptance Slip with your Application Payment.
4. This SPP is non-renounceable. Applications can only be accepted in the name printed on the Application Form.
5. If you are a custodian, trustee or nominee within the definition of "custodian" in ASIC Class Order [CO 09/425] you must complete and submit an additional Schedule that contains additional certifications and details that must be provided ("the Schedule") before your Application will be received. The Schedule can be obtained by contacting Link Markets Services Limited via email at capitalmarkets@linkmarketservices.com.au. Applications received by custodians that are not accompanied by the Schedule will be rejected.
6. For applicants that are not required to complete the Schedule, by submitting the Acceptance Slip (with a cheque, bank draft or money order) or making payment by BPAY®, you certify that the aggregate of the Application Payment paid by you for:
   - the parcel of New Shares indicated on this Application Form or BPAY® payment; and
   - any other Shares applied for by you, or which you have instructed a Custodian to acquire on your behalf under the SPP or any other similar arrangement in the 12 months prior to the date of submission of the Acceptance Slip or payment by BPAY® does not exceed A$15,000.
7. Viralytics Limited reserves the right to make amendments to this Application Form where appropriate.
8. Applicants are not assured of receiving the Shares for which they have applied as Viralytics Limited may scaleback applications in its discretion.

How to Lodge your Acceptance Slip and Application Payment

A reply paid envelope is enclosed for you to return your Acceptance Slip and Application Payment. No postage stamp is required if it is posted in Australia.

Acceptance Slip and the payment for New Shares must be received by the Registry no later than the closing date shown overleaf. If paying by BPAY® you do not need to complete or return the Application Form. You should check the processing cut off-time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry by the close of the offer.

Mailing Address
Viralytics Limited
C/- Link Market Services Limited
GPO Box 3560
Sydney NSW 2001

or

Hand Delivery
Viralytics Limited
C/- Link Market Services Limited
1A Homebush Bay Drive
Rhodes NSW 2138 ***(Please do not use this address for mailing purposes)***

Make sure you send your Acceptance Slip and Application Payment allowing enough time for mail delivery, so Link Market Services Limited receives them no later than 5:00pm (Sydney time) on 21 January 2016. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. Viralytics Limited reserves the right not to process any Acceptance Slips and Application Payments received after the Closing Date.

If you require information on how to complete this Acceptance Slip please contact Viralytics Limited on (02) 9988 4000.