



ASX Announcement

For immediate release

Rights Issue closed - Avexa successfully raises \$2.2 million

Melbourne, Australia, 26 August 2016

Avexa Limited (ASX: AVX) advises that its pro rata 1-for-1 non-renounceable rights issue (**Entitlement Offer**) at an issue price of \$0.022 per ordinary share (**New Share**) to raise up to approximately \$2.2 million (before costs) closed on 23 August 2016.

The Company accepted applications for the subscription of 42,055,623 New Shares from eligible shareholders under the Entitlement Offer to raise approximately \$925,000. This represents approximately 42% of all New Shares offered under the Entitlement Offer.

The Underwriter (Interprac Financial Planning Pty Ltd) was notified that the total shortfall under the Entitlement Offer was 58,403,501 shares. The Underwriter has successfully arranged for the entire amount of the shortfall to be placed with a number of sophisticated and professional investors raising an additional \$1,284,877.

Garry Crole Managing Director of Interprac said, "*We are delighted with the response we had from institutional and sophisticated investors who had a strong interest in becoming new shareholders to support the commercialization of the early learning difficulty technology developed by Tali Health.*"

Accordingly, the Entitlement Offer will raise \$2.2 million (before costs).

The allotment of the New Shares to shareholders will occur on Monday 29 August 2016, with holding statements dispatched on the same date. The New Shares will commence trading on a normal settlement basis on Tuesday 30 August 2016.



The updated capital structure of the Company will be:

Total number of shares currently on issue	100,459,128
Total number of shares issued under the Entitlement Offer (including the shortfall shares and shares issued to the underwriter)	105,515,663
Total Shares on Issue	205,974,791

The funds raised in this Entitlement Offer will be used primarily to accelerate and complete the launch version of TALI Technology including the remaining product and games enhancements, study trials and workshops and initial rollout in clinical centres using TALI.

Iain Kirkwood, Avexa Chairman said *“The directors are very happy with the results of the Entitlement Offer. The capital raising has been well supported by shareholders and will allow the Company to accelerate and complete the launch version of TALI Technology including the remaining product and games enhancements, study trials and workshops and initial rollout in clinical centres”*

ENDS

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