

**A V E X A**

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ASX Release

Avexa to extend option agreement for HIV program

Melbourne, Australia, 5 November 2009: Biotechnology company Avexa Limited ('Avexa') (ASX:AVX) today announced that Avexa and Tibotec have agreed in principle to extend the period of the exclusive option agreement relating to Avexa's HIV integrase program. The two companies aim to finalise and complete the option extension and provide further details on the program's status in the future. Avexa originally announced a six month option agreement over the HIV integrase program with Tibotec on the 4th May, 2009.

About HIV Integrase:

HIV integrase is the enzyme encoded by HIV which is responsible for inserting the HIV genome into the host cell DNA. The insertion of this viral DNA is an essential step in HIV replication, allowing new virus to be made in some cells while other cells become hidden reservoirs of HIV primed for subsequent rounds of HIV replication.

About Avexa:

Avexa Limited is a Melbourne-based biotechnology company with a focus on discovery, development and commercialization of small molecules for the treatment of infectious diseases. Avexa has a pipeline of products that include apricitabine (ATC), an HIV integrase program, an HCV polymerase program and an antibiotic program for antibiotic-resistant bacterial infections.

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