



ASX Release

Avexa appoints new Chairman and Board members

Melbourne, Australia, 7 July 2010: Avexa Limited (ASX:AVX) yesterday appointed Mr Bruce Hewett and Mr Steven Crowley as Non-Executive Directors at the Company's General Meeting of shareholders.

In addition, the Board has today re-appointed Mr Joe Baini to the Board, in the role of Non-Executive Chairman.

Mr Baini said the Board's first priority was to produce a credible plan for the management of Avexa's programs and assets.

"The Board will initiate an independent review of all Company programs, including the ATC program, and give full consideration to the range of strategic options available to the Company. This will include engaging in discussion with regulatory authorities on the future potential for ATC.

"The Board has a wealth of commercial and industry experience, extensive international networks and an intimate understanding of the HIV treatment arena. We take seriously our duty as Directors and the need to execute a thorough and extensive assessment of the options available to the Company. Throughout this process, prudent management of funds and keeping shareholders informed, will be of paramount importance."

Mr Hewett brings more than 25 years experience in the pharmaceutical and healthcare industries. He is a Director of private pharmaceutical companies Lupin Australia Pty Ltd and Equity Pharmaceuticals Pty Ltd. He has held senior roles with Janssen-Cilag, Faulding Pharmaceuticals and founded specialist pharmaceutical company Max Pharma.

Mr Crowley has almost 30 years experience in healthcare industries. He has held senior roles with Janssen-Cilag, Merck and Glaxo-Wellcome. He is currently the Director of S&J Crowley Consulting Pty Ltd, part of the Omni Health Solutions collaboration, a leading health economic consultancy to the pharmaceutical and medical devices sector, including in the area of infectious diseases and specifically HIV therapies. He is also a senior lecturer in health economics at The University of Melbourne.

Mr Baini brings over 20 years pharmaceutical and commercial experience, predominantly in HIV, most recently as Managing Director of Gilead Australia and as Principal of an executive leadership consultancy. Mr Baini was previously a Non-Executive Director of the Avexa Board.

The Company has received a request from Calzada Limited, which represents a 16.06% shareholding in Avexa Limited, for Board representation. The Board is currently considering this proposal.

Avexa

For more information:

Joe Baini
Chairman
+61 3 9208 4300

Kyahn Williamson
Buchan
0401 018 828
+61 3 9866 4722

Stephen Kerr
Company Secretary
+613 9208 4300