



Company Announcement

Avexa Share Purchase Plan raises \$1,033,500

Melbourne, Australia, Monday December 23, 2013: Australian biotechnology company Avexa Limited [ASX:AVX] today announced that it has successfully raised \$1,033,500 from the Share Purchase Plan (SPP) announced on 14 November 2013 as part of a capital management initiative. The initiative includes provision for a sale of unmarketable parcels of Avexa shares (**Small Shareholder Sale Facility**) after first providing these eligible small shareholders (and all other eligible shareholders) with the ability to increase their holdings above the marketable parcel level through participation in the SPP.

Iain Kirkwood, Avexa's Chairman said "The board is delighted that almost 300 shareholders participated in the SPP. The company will proceed with the Small Shareholder Sale Facility as soon as practicable in the New Year."

The proceeds from the SPP will provide further working capital for the company, including for the recently announced manufacture of ATC capsules and other preparations towards final development of ATC.

Iain Kirkwood, Avexa's Chairman, added "The board thanks its shareholders for their support of the company by participating to such levels in the SPP. The proceeds of A\$1.033 million puts the company in a strong position with its existing cash reserves to accelerate the ATC programme as well as its earlier stage HIV Integrase and antibiotic projects."

The company expects to allot and issue new shares under the SPP on 30 December 2013 which are expected to be quoted on the ASX on 3 January 2014. All eligible holders who submitted valid applications for shares under the SPP have been accepted in full. Under the SPP shares were offered at \$0.013.

The offer price represented a 9% discount to the volume-weighted average price (VWAP) of the company's shares over the five (5) trading days prior to the announcement of the SPP on 14 November 2013.

For more information:

Mr Iain Kirkwood
Avexa Chairman
Ph: +61 408 473 496

Dr Jonathan Coates
Avexa CSO and Interim CEO
Ph: +61 3 8888 1040

Lee Mitchell
Company Secretary
Ph: + 61 3 8888 1040

www.avexa.com.au