

9th May 2014

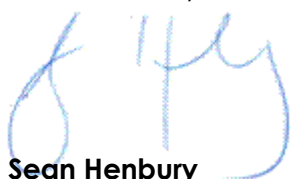
The Company Announcements Platform
ASX Limited
By E-lodgement

ASX Announcement
CAPITAL RAISING UPDATE

As disclosed in the Company's previous announcement, shareholders have today voted to approve the acquisition of Pathway Oncology Pty Ltd and the placement of up to 250,000,000 shares at an issue price of not less than \$0.012 per Share to raise up to \$3,000,000. The Company is now progressing all of the matters necessary to settle these transactions.

In addition, the Company has agreed to issue one (1) free fully paid ordinary share for every five (5) shares issued under the placement. These shares will be quoted on ASX and rank equally with existing fully paid ordinary shares.

Yours faithfully



Sean Henbury

Company Secretary

For further information contact:

Mr. Rudi Michelson

Monsoon Communications

Ph: +61 (0) 3 9620 3333

Dr. Wayne Millen

Executive Chairman

Ph: +61 (0) 8 9486 7422

About Virax

Virax is a biopharmaceutical company and is currently engaged in the discovery and development of novel immunotherapeutic products for the treatment of cancer.

Virax has granted a licence to major French biotechnology company Transgene for access to Virax's Co-X-Gene™ technology for use in two of Transgene's immunotherapeutic products. These are: TG4001 – a treatment for pathologies relating to human papilloma virus (HPV) infection that can lead to oropharyngeal (head and neck) cancer, and TG4010 – a treatment for non-small cell lung cancer (NSCLC).

In addition, the Board is actively seeking to expand its asset base with complementary technology that will generate additional shareholder value.