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ASX
AUSTRALIAN STOCK EXCHANGE

ASX Circular

Date: 30 October, 2006

Key topics
1. Zenyth Therapeutics Limited
2. CSL Limited
3. Merger
4. ASX codes: ZTL, CSL

Reading List
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ZENYTH THERAPEUTICS LIMITED/ CSL LIMITED – MERGER TIMETABLE

On the 17 July 2006 CSL Limited ("CSL") and Zenyth Therapeutics Limited ("ZTL") announced a proposal to merge. The merger will be effected by way of a Scheme of Arrangement (the "Merger").

Under the terms of the Merger, ZTL shareholders will receive 82 cents from CSL per ZTL share ("Share Scheme") plus a pro rata capital return to ZTL shareholders of all ZTL's shareholding in Avexa Limited ("AVX")("Special Distribution")

The following timetable will apply.

23 October 2006	ZTL shareholders approved Merger
31 October 2006	Effective date of Share Scheme (subject to court approval)
31 October 2006	Suspension of trading of ZTL shares on ASX (4.00pm, Melbourne time)
8 November 2006 (5.00pm, Melbourne time)	Share Scheme record date: Time and date for determining entitlement to the Share Scheme consideration and the Special Distribution by reference to the ZTL share register
10 – 17 November 2006	Implementation: Capital Reduction (Special Distribution of AVX shares). Transfer of ZTL shares to CSL. Payment of the Share Scheme consideration by CSL to Scheme shareholders. Delisting of ZTL – Termination of official quotation of ZTL and removal of ZTL from the official list.