



MARKET RELEASE

11 February 2004

Virax Holdings Limited

TRADING HALT

The securities of Virax Holdings Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Friday, 13 February 2004 or when the announcement is released to the market.

Security Code: VHL
VHLO
VHLOA

A handwritten signature in black ink, appearing to read 'James Gerraty', is written over a horizontal line.

James Gerraty
Manager Companies, Melbourne