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ASX Release

Tuesday September 12 2006

Release of shares from Voluntary Escrow

Avexa Limited (ASX: AVX) announced today that the restriction agreements entered into with Zenyth Therapeutics Limited (formerly Amrad Corporation Limited) and the Zenyth Directors and their related parties, at the time of Avexa's official listing on the ASX, will expire on 24 September 2006. Consequently the following shares will be released from escrow before the commencement of trading on Monday 25 September 2006:

Restricted Party	**Number of Avexa shares released from escrow**
Zenyth Therapeutics Limited (formerly Amrad Corporation Limited) voluntary escrow	16,062,000
Mr Robert Moses Mrs Lorraine Moses The Trustees Moses Superannuation Fund	10,106 57,500 57,900
Floriat Enterprises Pty Ltd (Mr Olaf O'Duill)	53,008
Professor Silviu Itescu	4,682
Mr Graeme Kaufman	29,480
Ms Helen Cameron The Trustees Lochiel Superannuation Fund	17,224 9,750
Dr Peter Smith	56,950

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Avexa Limited is a Melbourne-based biotechnology company with a focus on research and development of anti-infectives. The company is developing drugs for the treatment of infectious diseases which have a significant unmet medical need. Avexa has dedicated resources and funding for key projects including antiviral drugs for HIV/AIDS and an antibiotic alternative for antibiotic-resistant bacterial infections. The company's lead program is Apricitabine which is currently in Phase IIb clinical trials.