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ASX Release

Apricitabine Clinical Trial Update
Avexa completes 24 week milestone of Phase IIb Trial

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Australian biotechnology company Avexa (ASX:AVX) announced today the completion of apricitabine's controlled, double blinded phase which represents the first 24 week segment of its Phase IIb trial. Patients have now progressed into the open-label section of the trial (weeks 24 to 48) and will continue to receive 800mg apricitabine twice a day as part of their daily treatment regime. The Company expects to release results from the 24 week blinded phase later this quarter.

Avexa also reported that apricitabine continues to maintain its excellent tolerability profile. To date, 14 patients have completed the full 48 weeks on the trial, and 13 of these have elected to continue on apricitabine treatment in an extension study. The longest treated patient has successfully completed more than 18 months of apricitabine therapy. One additional Serious Adverse Event (hospitalization for a minor surgical procedure) has been reported. However, like the three previously reported, this incident was not associated with study drug.

"This data clearly demonstrates that apricitabine is well tolerated in HIV patients. The number of patients requesting to enter the extension study after the 48 week trial to continue treatment with apricitabine is an indicator of the important role that apricitabine will play in the management of HIV. Apricitabine's clinical development remains on schedule and is demonstrating its potential as a safe and effective treatment for HIV," stated Dr. Julian Chick, CEO of Avexa.

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Avexa Limited is a Melbourne-based biotechnology company with a focus on research and development of drugs for the treatment of infectious diseases, in particular diseases which have a significant unmet medical need. Avexa has dedicated resources and funding for key projects including antiviral drugs for HIV and an antibiotic alternative for antibiotic-resistant bacterial infections. The Company's lead program is apricitabine (ATC) which has recently successfully completed the 21 day dosing of its Phase IIb trial. The Company continues to progress ATC towards Phase III trials. Avexa has entered into a collaboration with TargetDrug in China to identify new CCR5 inhibitors for the treatment of HIV infections and has an exclusive option to licence TargetDrug's lead CCR5 inhibitor, Nifeviroc.