



ASX Announcement (348)  
23 November 2009

**1 for 5 non-renounceable pro rata entitlement offer  
5 Cents per New Share to raise approximately \$1.3 million**

Virax Holdings Limited (ASX:VHL) is pleased to announce today a 1 for 5 non-renounceable pro rata entitlement issue at 5 cents per share to raise approximately \$1.3 million before costs if fully subscribed.

The Offer is to provide funds with the objective of enabling Virax to reach the endpoint of the trials of VIR201 in South Africa, realise the inherent value under the Transgene Sub-licence through prospective milestones and royalty payments as they advance their programs that utilise the Co-X-Gene™ technology; and continue the timely completion of current discussions with parties interested in participating in the expansion of the business on a value accretive basis for shareholders.

The CEO, Dr Larry Ward said “we have achieved significant progress with our technology recently, particularly the progress of our therapeutic vaccine VIR201 clinical trial in southern Africa and the identification of VIR201’s novel antibody-based mechanism of action. This makes VIR201 one of the most advanced therapeutic vaccines for HIV. Using VIR201 in conjunction with traditional antiretroviral therapies would afford VIR201 with the commercial opportunity of participating in the market for HIV medications projected to increase to \$US 15.1 billion by 2017”.

The Directors believe that the Company has made significant clinical progress with VIR201 over the past twelve months, with the trial results available next year. In addition, Transgene SA has achieved significant clinical success with its products using Virax’s platform Co-X-Gene™ technology. The commercial benefits of Transgene’s clinical achievements are anticipated to be available to Virax in the future.

Key indicative dates of the Offer are:

Record Date	7 pm (AEST), Tuesday 1 December 2009
Closing Date	5 pm (AEST), Wednesday 16 December 2009
Allotment of Shares	Thursday, 24 December 2009
Trading of New Shares to commence on ASX	Tuesday, 29 December 2009
Holding statements to be dispatched to shareholders	Wednesday, 30 December 2009

We look forward to shareholders participating in the Offer and the future success of the Company.

For further information contact:

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