



ASX Announcement

For immediate release

- * **\$2.2 million Rights Issue to fully fund TALI Technology**
- * **Board changes**

Melbourne, Australia, 27 July 2016

The directors of Avexa Limited (ASX: AVX) are pleased to announce today a 1-for-1 Non-Renounceable Rights Issue ("**Entitlement Offer**") to all eligible shareholders raising up to \$2.2 million (before costs). The Entitlement Offer is supported by an underwriting commitment totalling \$1.8 million.

The directors are also pleased to announce that Mr Mark Simari, Managing Director & CEO of Paragon Care (ASX: PGC), will be appointed as an independent non-executive director of the Company immediately following completion of the Entitlement Offer.

Rights Issue (Entitlement Offer)

The funds raised in this Entitlement Offer will be used primarily to accelerate and complete the launch version of TALI Technology including the remaining product and games enhancements, study trials and workshops and initial rollout in clinical centres using TALI.

Iain Kirkwood, Avexa Chairman said, *"The directors are very happy with the acquisition of TALI Health and the significant progress made to date with our key partners Grey Innovation, Monash University and Torus Games. Importantly, we have received very useful and positive feedback from the clinics currently trialling and evaluating TALI which gives us great confidence to press ahead with our launch plans. This capital raising, which has attracted very strong underwriting support, will allow the company to rollout the first versions of TALI later this year and aggressively expand."*

He added, *"the directors decided to price the Entitlement Offer at \$0.022 per share to provide existing shareholders with an incentive to fully subscribe for their entitlement offer ahead of any new shareholders that may come in to the company via the underwriters' shortfall entitlement"*.

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Board Changes

The directors are very pleased to announce that Mr Mark Simari (Managing Director, Paragon Care) will join the Avexa Board as an independent Non-executive director on and with effect from the conclusion of the Right Issue Offer.

Mr Benjamin Yeo has resigned as a director of the Company effective immediately and Mr Allan Tan has confirmed that he will not be seeking re-election at the 2016 AGM.

Iain Kirkwood, said *"We welcome the experience Mark will bring to the Avexa Board, particularly at the time when the TALI Technology is ready for the commercial phase. His understanding of the healthcare procurement environment will be extremely valuable."*

Mark Simari said, *"I am excited to join the board in a non-executive capacity. As a parent and executive of a company in the healthcare space, I recognize the importance of the TALI system and want to assist Avexa in the commercialization of a technology that will help so many families identify, and treat more effectively, early learning difficulties"*.

Details of the Entitlement Offer

The Entitlement Offer is non-renounceable and partially underwritten to an amount of \$1.8 million by InterPrac Financial Planning Pty Ltd AFSL 246638.

Under the Entitlement Offer, eligible shareholders will be able to subscribe for 1 new share for every one existing share held on the record date of 3 August 2016 at an issue price of \$0.022 per share, which represents a discount of 33% to the last price at which Shares traded on ASX on Friday 22 July 2016, the last trading day before the announcement of this Offer.

New shares issued under the Entitlement Offer will rank equally with existing Avexa shares in all respects.

Key dates in the Entitlement Offer are provided in the Timetable section below. As the Entitlement Offer is not renounceable, Shareholders will not be able to trade their entitlements.

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Eligible shareholders will be invited to participate in the Entitlement Offer which will open on Tuesday 9 August 2016 and close at 5:00pm Tuesday 23 August 2016.

The Entitlements under the Entitlement Offer may only be taken up by eligible shareholders being persons who are registered holders of Avexa ordinary shares at 7:00pm (Sydney time) on Thursday 4 August 2016 and have a registered address in Australia, Singapore or New Zealand, or who fall under a specified exemption under a specific exemption provided for under the applicable laws of that jurisdiction.

Shareholder enquiries

Eligible shareholders will be sent an offer document and a personalised entitlement and acceptance form on or around Tuesday 9 August 2016. All other announcements can also be downloaded from the Avexa website at www.avexa.com.au

Timetable (Indicative)

Event	Date
Announcement of Offer	Wednesday 27 July 2016
Lodgement Date – Offer Document, Appendix 3B and cleansing notice lodged with ASX	Friday 29 July 2016
Dispatch of Notice containing information required by Appendix 3B to Shareholders	Tuesday 2 August 2016
Ex Date – The date on which Existing Shares commence trading without the Entitlement to participate in the Offer	Wednesday 3 August 2016
Record Date – The date for determining Entitlements of Eligible Shareholders to participate in the Offer (7.00pm (Sydney time))	Thursday 4 August 2016
Offer Document sent to Shareholders – Anticipated despatch of Offer Document and Entitlement and Acceptance Forms – Offer opens	Tuesday 9 August 2016
Closing Date – The last day for receipt of Applications (7.00pm (Sydney time))	Tuesday 23 August 2016
Notify ASX of Shortfall	Friday 26 August 2016
Allotment Date – Allotment of New Shares under the Offer	Monday 29 August 2016
Despatch Date – Anticipated despatch of holding statements for New Shares	Monday 29 August 2016
Expected commencement of normal trading in New Shares on ASX	Tuesday 30 August 2016

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Note: the above timetable is indicative only and subject to change. All references to time are Sydney time. The company reserves the right, subject to the Corporations Act 2001 (Cth) and the ASX Listing Rules, to amend the indicative timetable set out above or to withdraw the Entitlement Offer at any time.

About Avexa

Avexa is a Melbourne-based medical technology company with a long history of innovation, development and commercialisation of medical treatments. Avexa's flagship programme is the revolutionary and innovative TALI system, which uses innovative technology to diagnose and treat cognitive problems such as attention difficulties in early childhood.

About TALI Health Pty Ltd (100% owned by Avexa)

TALI Health has the exclusive global license and rights to the TALI Technology and is seeking to position itself as the global leader in the diagnosis and treatment of attention difficulties, particularly in children with developmental disabilities.

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For more information:

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