



ASX Announcement (287)
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**African Rainbow Minerals Limited (ARM), Anvil Mining Limited
Assmang Limited and Paladin Energy Limited
Join Donor Syndicate for the
Virax Southern Africa HIV Therapeutic Vaccine Project**

Melbourne, Australia, 27 February 2008 – Virax Holdings Limited (ASX:VHL) announces that four additional mining industry companies from Australia and South Africa have recently joined the existing eight global mining companies already committed to funding the Southern Africa clinical trials of Virax's VIR201 therapeutic vaccine for HIV/AIDS.

The donor syndicate now includes:

- African Rainbow Minerals Limited
- Anvil Mining Limited
- Assmang Limited
- BHP Billiton Limited
- Gold Fields Limited
- Harmony Gold Mining Company Limited
- Lonmin Plc
- Mitsubishi Materials Corporation
- Nippon Mining and Metals Co. Ltd.
- Paladin Energy Limited
- Rio Tinto Limited, and
- Sumitomo Metal Mining Co. Ltd.

African Rainbow Minerals Limited (ARM) (JSE:ARI) is a niche diversified South African mining company and owns ferrous and base metals, platinum and coal operations.

Australian based **Anvil Mining Limited (ASX:AVM)**, with headquarters also in Canada (TSX:AVM), is an unhedged copper and silver producer whose shares are listed for trading on the Toronto Stock Exchange (as common shares) and the Australian Stock Exchange (as CDIs) under the symbol AVM. It has majority interests in and operates the Dikulushi copper-silver mine, the Kinsevere copper mine, and the Kulu copper tailings operation in the Katanga Province of the Democratic Republic of Congo.

Assmang Limited is a 50:50 joint venture between ARM and Assore Limited with chrome, manganese and iron ore operations across South Africa.

Australian based **Paladin Energy Limited (ASX:PDN)** has several uranium projects in various stages of development with early mine production in Namibia and Malawi

CEO Dr Larry Ward commented: "We are greatly encouraged that these additional, highly regarded Australian and South African resource industry leaders have joined the Virax Southern Africa HIV Therapeutic Vaccine Project (Project) donor syndicate. It is particularly significant that the Project has now expanded its support base to include resource operations in Namibia. This is consistent with our vision of the Project's impact ultimately reaching across Southern Africa".

The Project being managed by Virax has now secured commitments for 90% of the total funds required for the Project. Virax is confident that the remaining 10% will be secured from other corporate donors.

As previously announced, a South African non-profit organisation has been established for corporate donors, who have significant operations and interests in South Africa and other African countries where HIV/AIDS is endemic, to provide funding for a phase I/IIa trial in an emerging country environment. In effect, this has seen the formation of a global coalition of corporations to fight AIDS with contributions from four nations – Australia, Japan, South Africa and the United Kingdom.

The proposed trial will involve 140 HIV positive participants in 5 well established HIV clinics across 4 provinces in South Africa. Virax has lodged a Clinical Trial Application with the South African Medicines Control Council to conduct the trial.

Funding of the Project will be non-dilutive to Virax, which is to contribute a limited license of its VIR201 intellectual property. The international contract research organisation (CRO), Quintiles, will implement the trial and provide project management in South Africa under Virax's management control. Dr Des Martin, Immediate Past President, Southern African HIV Clinicians Society, will formally supervise the trial as National Principal Investigator.

VIR201 is one of the only therapeutic vaccines based on stimulating the immune system known to have shown a positive effect in suppressing virus levels in HIV infected patients in fully controlled clinical trials.

Virax is pursuing additional donors and anticipates to achieve full funding for the Project during 2008.

Background

The devastating impact of HIV on African society, both culturally and economically has been well documented. Existing highly active anti-retroviral treatments have significantly reduced the toll of this disease in Australia, the United States and Europe. These drugs are already providing some benefit in parts of Africa, but will not provide more than a partial solution for emerging countries. Not only is the cost of anti-retroviral treatment prohibitive for widespread distribution in Africa, but the resource-limited medical infrastructure is unable to support the comprehensive programs required to control the HIV pandemic. Furthermore, the effects of anti-retroviral treatment are not well tolerated by people in situations where poor nutritional status and lack of access to clean water is often accompanied by other disease burdens like TB or malaria.

About Virax

Virax, based in Melbourne, Australia, is a biopharmaceutical company engaged in the discovery and development of novel immunotherapeutic products for the treatment of chronic infectious diseases and cancer. The Company's lead product, VIR201, an HIV/AIDS immunotherapeutic (therapeutic vaccine), recently cleared by the U.S. FDA to begin Phase II trials, has completed two successful clinical trials in Australia with additional international studies planned. The Company has also submitted an application to the South African regulatory authority (MCC) to conduct a Phase I/IIa trial of VIR201. Funding for the African trial has been contributed by a consortium of global and South African resource companies led by BHP Billiton.

In March 2007 Transgene (Eurolist Paris: FR0005175080) executed a Licence Agreement with the Company for access to Co-X-Gene™ technology for use in two of Transgene's immunotherapeutic products. These are TG4001 – a treatment for pathologies relating to human papilloma virus (HPV) infection that can lead to cervical cancer - and TG4010 – a treatment for non-small cell lung cancer. This was reported to the ASX in the Company's announcement of 13 March 2007 and is referred to as the "Transgene Sub-licence". Both TG4001 and TG4010 are in advanced development with Phase III trials of TG4001 planned for 2008 and Phase IIb studies of TG4010 currently underway. Transgene has licensed TG4001 to the pharmaceutical company Roche for treatment of HPV related pathologies.

Additional information about Virax is available at www.virax.com.au

For further information contact:

Dr Larry Ward
CEO, Virax Holdings Limited
Melbourne, Australia
(03) 9854 6230

Mrs Adjo Mfodwo
CEO, Virax Southern Africa Project
Johannesburg, South Africa
+27 (0) 11 782 5429