



ASX Announcement (363)

17 December 2009

Appendix 3B – Registration of Ordinary Shares

Please find attached a copy of the Appendix 3B released to the market today.

Key points of the issue are:

- o **4,314,879** fully Paid Ordinary Shares following the conversion of 1,725,951 VHLG Convertible Notes.

As a result there are now **142,250,806** fully Paid Ordinary Shares in the Company on issue and 9,009,117 VHLG Convertible Notes outstanding.

The conversion of these VHLG Convertible Notes has further reduced the debt obligations of the Company by \$207,114 based upon the former (31 December 2009) redemption price of 12 cents per Note.

On 6 November 2009, at a General Meeting, Noteholders resolved to sanction the following amendments to the Terms of Issue of the Company's Convertible Notes:

- (1) *extend the Conversion Period to 31 December 2011;*
- (2) *extend the date on which the Company is required to pay the Redemption Price to 31 December 2011;*
- (3) *increase the Redemption Price from \$0.12 per Convertible Note to \$0.14 per Convertible Note;*
- (4) *amend the conversion rights of Noteholders in condition 6.3 to provide that Noteholders who convert all or part of their holding of Convertible Notes on or before 18 December 2009 will be entitled to:*
 - (a) *if the VWASP for the 30 days up to and including the date of a valid Conversion Notice is equal to or greater than 6 cents, 5 ordinary shares for every 2 Convertible Notes converted; or*
 - (b) *if the VWASP for the 30 days up to and including the date of a valid Conversion Notice is less than 6 cents, a number of shares equal to 15 cents VWASP, rounded up.*

Yours sincerely,

John Morrison
Company Secretary

Appendix 3B

Application for quotation of additional securities

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Virax Holdings Limited

ABN

56 006 569 106

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | |
|--|---|
| 1 +Class of +securities issued or to be issued | Ordinary Fully Paid Shares (conversion of Convertible Notes ("VHLG") in accordance with the Trust Deed and the Supplemental Trust Deed of 3 December 2009. |
| 2 Number of +securities issued or to be issued (if known) or maximum number which may be issued | 4,314,879 Fully Paid Ordinary Shares as a result of conversion of 1,725,951 Convertible Notes in accordance with Bonus Conversion period 6 November 2009 to 18 December 2009 as approved 6 November 2009. |

+ See chapter 19 for defined terms.

3. Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)

Convertible Notes

\$0.10 (10 cents) on application. Each Note is convertible into 2 fully paid ordinary shares.

A Special Conversion period from 6 November 2009 to 18 December 2009 approved by Noteholders on 6 November 2009 – details refer Section 5 below.

Noteholders may convert all or part of their holding on or at any time or upon receipt of a Company Redemption Notice.

The Company has no right to convert or require Noteholders to convert Convertible Notes.

The Company may redeem the Notes at a premium to face value of 40% (14 cents per Note) on or at any time provided it first gives Noteholders 30 days written notice (Company Redemption Notice) of intention to do so.

All Notes on issue at 31 December 2011 will be redeemed at a premium to face value of 40%.

4. Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

Upon conversion of the Notes, the shares issued to Noteholders will rank equally with existing ordinary issued shares.

5 Issue price or consideration

Convertible Notes
 Convertible Notes \$0.10 on application.

Each Note converts into 2 fully paid Ordinary shares.

If, during the period from 6 November 2009 to 18 December 2009 the conversion rights of Noteholders who converts all or part of their holding of Convertible Notes on or before 18 December 2009 will be entitled to:

(a) if the VWASP for the 30 days up to and including the date of a valid Conversion Notice is equal to or greater than 6 cents, 5 ordinary shares for every 2 Convertible Notes converted; or

(b) if the VWASP for the 30 days up to and including the date of a valid Conversion Notice is less than 6 cents, a number of shares equal to 15 cents/VWASP, rounded up.

6 Purpose of the issue
 (If issued as consideration for the acquisition of assets, clearly identify those assets)

Conversion of Convertible Notes into Ordinary Fully Paid Shares.

7 Dates of entering ⁺securities into uncertificated holdings or despatch of certificates

4,314,879 Ordinary shares were entered between 10 December 2009 and 17 December 2009.

8 Number and ⁺class of all ⁺securities quoted on ASX (including the securities in clause 2 if applicable)

Number	⁺ Class
142,250,806	Fully Paid Ordinary Shares (VHL)
Nil – expired 15/12/09	Options (VHLOB)
9,009,117	Convertible Notes (VHLG)

9 Number and ⁺class of all ⁺securities not quoted on ASX (including the securities in clause 2 if applicable)

Number	⁺ Class
2,713,833	Unlisted Options

+ See chapter 19 for defined terms.

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Fully Paid rank pari passu with existing shares Note holders are not entitled to Dividends. Upon conversion the shares rank Pari Passu with existing shares.
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Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the ⁺ securities will be offered	N/A
14	⁺ Class of ⁺ securities to which the offer relates	N/A
15	⁺ Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has ⁺ security holders who will not be sent new issue documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A

21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders	N/A
25	If the issue is contingent on ⁺ security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do ⁺ security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do ⁺ security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do ⁺ security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	⁺ Despatch date	N/A

+ See chapter 19 for defined terms.

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

A copy of the Trust Deed is available to be viewed by Noteholders at the registered office of the Company during business hours.

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

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41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

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42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)

Number	+Class

Quotation agreement

1 +Quotation of our additional +securities is in ASX’s absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or

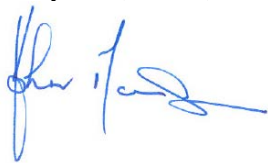
+ See chapter 19 for defined terms.

1016F of the Corporations Act at the time that we request that the +securities be quoted.

- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:

.... Date: 17 December 2009

(~~Director~~/Company secretary)

Print name:

John Morrison

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