

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of the shareholders of Verva Pharmaceuticals Limited ACN 074 636 847 (“**Company**” or “**Verva**”) will be held at the offices of Middletons Lawyers, Level 25, 525 Collins Street Melbourne on 14 May 2010 at 9:00 am.

Agenda

Ordinary business

1. Financial Statements and Reports

Verva’s Annual Report for the financial year ended 31 December 2009, including the directors’ report, the auditors’ report and audited financial statements, is available on-line at:

<http://www.vervapharma.com/investors/notices-and-reports>

To request a paper copy please contact the Company:

e-mail verva@vervapharma.com

tel: (03) 5223 9920

mail: Level 4, 199 Moorabool Street, Geelong VIC 3220

2. Resolution 1 – Election of John Kurek as a Director

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:
“That pursuant to rule 13.2 of the Company’s constitution and for all other purposes the Company elects John Kurek as a director of the Company.”

3. Resolution 2 – Election of Matthew Morgan as a Director

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:
“That pursuant to rule 13.2 of the Company’s constitution and for all other purposes the Company elects Matthew Morgan as a director of the Company.”

4. Resolution 3 – Election of Michael Cowley as a Director

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:
“That pursuant to rule 13.2 of the Company’s constitution and for all other purposes the Company elects Michael Cowley as a director of the Company.”

By Order of the Board:

Mr Matthew Murphy
Verva Pharmaceuticals Limited
Company Secretary
14 May 2010

Proxy Form

Verva Pharmaceuticals Ltd

ACN 074 636 847

2010 Annual General Meeting

I, _____
of _____

being a shareholder of the Company appoint:

_____ of _____

or if no person is named, the Chairperson of the Annual General Meeting as my proxy to vote and act for me and on my behalf at the Annual General Meeting of shareholders of the Company to be held on 14 May 2010 and any other day to which that Annual General Meeting is adjourned or postponed.

My proxy is authorised to exercise all / ___% of my voting rights. If 2 or more proxies are being appointed, the proportion of my/our total voting rights that this proxy is authorised to exercise is ___%

I direct my proxy to vote in the following manner:

No	Resolution	For	Against	Abstain
1	Election of John Kurek as Director			
2	Election of Matthew Morgan as Director			
3	Election of Michael Cowley as Director			

If you have appointed the Chairperson as your proxy and you do not wish to direct the Chairperson how to vote, please place a mark in the box below:

By marking this box, you acknowledge that the Chairperson may exercise your proxy even if they have an interest in the outcome of the resolution and votes cast by the Chairperson other than as proxy holder will be disregarded because of that interest.

The Chairperson intends to vote in favour of the resolutions.

Date _____

Signature _____

Signature of shareholder/s (note if the shareholder is a company, the proxy form should be signed in accordance with the shareholder company's constitution and with the Corporations Act 2001 (Cth).)

Notes to Proxy Form

1. A shareholder who is entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote for the shareholder at that meeting.
2. A shareholder who is entitled to cast 2 or more votes may appoint 2 proxies, in which case they may specify the proportion or number of votes each proxy is appointed to exercise. If the shareholder appoints 2 proxies and the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes of the shareholder.
3. If no directions are given the proxy may vote as the proxy thinks fit or may abstain from voting.
4. A proxy need not be a shareholder of the Company. If a person attends a meeting both as a shareholder and as a proxy for another shareholder, such person will only be counted once on a show of hands.
5. The proxy form must be signed by the shareholder or the shareholder's attorney (in which case the power of attorney must have been previously noted by the Company or a certified copy of the power of attorney must accompany this proxy form.
6. To be valid, proxies must be received by the Company:
 - (a) at its registered office at
Level 11
499 St Kilda Road
Melbourne Victoria 3004
 - (b) successfully transmitted by facsimile to the Company's office on +61 (3) 9869 5999in each case no later than 48 hours before the commencement of the Annual General Meeting.

Verva Pharmaceuticals Limited

ACN 074 636 847

Explanatory Notes

These explanatory notes have been prepared to provide shareholders with sufficient information to assess the merits of the resolutions contained in the accompanying notice of Annual General Meeting of the Company to be held at the offices of Middletons, Level 25, 525 Collins Street Melbourne on Friday 14 May 2010 at 9:00am.

1. Resolution 1: Re-election of John Kurek as a Director

Rule 13.2 provides that any director appointed to fill a casual vacancy or as an addition to the Board may only hold office until the next annual general meeting and is then eligible for election at that meeting. As Mr Kurek was appointed after the last annual general meeting of the Company to fill a casual vacancy, he is due to retire at this Annual General Meeting and has submitted himself for election. A profile of Mr Kurek may be found in the 2009 Annual Report and at the Company's website: <http://vervapharma.com/about/board/>

The Chairman in his capacity as proxy holder intends to vote undirected proxies in favour of approving Resolution 1.

2. Resolution 2: Re-election of Matthew Morgan as a Director

Rule 13.2 provides that any director appointed to fill a casual vacancy or as an addition to the Board may only hold office until the next annual general meeting and is then eligible for election at that meeting. As Mr Morgan was appointed after the last annual general meeting of the Company to fill a casual vacancy, he is due to retire at this Annual General Meeting and has submitted himself for election. A profile of Mr Morgan may be found in the 2009 Annual Report and at the Company's website: <http://vervapharma.com/about/board/>

The Chairman in his capacity as proxy holder intends to vote undirected proxies in favour of approving Resolution 2.

3. Resolution 3: Re-election of Michael Cowley as a Director

Rule 13.2 provides that any director appointed to fill a casual vacancy or as an addition to the Board may only hold office until the next annual general meeting and is then eligible for election at that meeting. As Mr Cowley was appointed after the last annual general meeting of the Company to fill a casual vacancy, he is due to retire at this Annual General Meeting and has submitted himself for election. A profile of Mr Cowley may be found in the 2009 Annual Report and at the Company's website <http://vervapharma.com/about/board/>

The Chairman in his capacity as proxy holder intends to vote undirected proxies in favour of approving Resolution 3.