



HWT Tower
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Australia
ACN 074 636 847

30 June 2010

Re: Verva Pharmaceuticals Share Price 30 June 2010

Dear Shareholder

Verva Pharmaceuticals Ltd is a public but unlisted entity and there is not currently a public market for Verva shares. Verva does not know of, or operate, a private market for Verva shares. As such, we do not have a market-determined value for Verva's shares.

In May, 2009 Verva shareholders approved a financing through the issue of Class A Preference shares to sophisticated institutional investors at a price of AUD 0.047 (4.7c) per share. The Class A preference shares are dividend bearing, subject to a return of capital and have a liquidation preference and associated rights. As such, ordinary shares may reasonably be considered to have a lower share price than the Class A Preference shares.

In December, 2009 Verva completed a fully-subscribed, voluntary buyback of ordinary shares at a share price of AUD 0.01 (1c) per share. At the present time there are no plans to execute another share buyback.

Sincerely

A handwritten signature in black ink, appearing to read "V. Wachter", with a circular flourish at the end.

Vince Wachter, CEO

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