



CSL Limited

Friday, 17 November 2006

ASX Announcement for immediate release

Zenyth Option Scheme of Arrangement approved by Court

Zenyth Therapeutics Limited (**Zenyth**) (ASX:ZTL) and CSL Limited (**CSL**) (ASX:CSL) advise that the Supreme Court of Victoria (**Court**) today made orders approving a scheme of arrangement between Zenyth and its optionholders (**Option Scheme**), following approval of the Option Scheme by Zenyth optionholders on 23 October 2006. The Court approved the Option Scheme on the basis that the cash consideration payable to Zenyth optionholders for each series of options be amended so that it be increased to the higher of the value attributed to that series of options by the independent expert, Deloitte, and by Zenyth. Zenyth and CSL consented to this amendment.

An office copy of the Court's orders approving the Option Scheme has been lodged today with the Australian Securities and Investments Commission, meaning that the Option Scheme has now become legally effective. In order to prevent any further delay, Zenyth and CSL have agreed to bring forward the record date and the implementation date of the Option Scheme to today. Accordingly, Zenyth optionholders will be sent payment of the Option Scheme consideration by Zenyth during the course of next week.

The implementation of the scheme of arrangement between Zenyth and its shareholders, which was approved by the Court on 31 October 2006, is largely complete. All of the shares in Zenyth were transferred to CSL on 10 November 2006. Payment of the cash consideration, and dispatch of the transaction confirmation statements in respect of the special distribution of Avexa shares, were dispatched to the relevant former Zenyth shareholders today. In respect of the ineligible Zenyth shareholders who will receive cash in lieu of Avexa shares, it is anticipated that cheques will be dispatched during the course of next week.

Robyn M Fry
General Counsel & Company Secretary

Peter Turvey
General Counsel & Company Secretary

For further information contact:

Zenyth
Mr Ian Davis
Chairman
Zenyth Therapeutics Limited
+61 3 8608 2962

CSL
Media:
Tim Duncan, Hintons
0408 441 122/ +6 13 9600 1979

Investors
Mark Dehring
+61 3 9389 2818