

National Stock Exchange of Australia Ground Floor, 384 Hunter Street Newcastle NSW 2300

21st January 2007

Dear Sir/Madam

VentureAxess Group Limited ("the Company") has been informed that its largest shareholder, VentureAxess Capital Limited (which holds 38.9% of the Company's Ordinary Shares) has changed its name to Medical Science Australia Limited.

Yours faithfully

Karalyh Day Director and

Company Secretary