



QRxPharma Limited

ABN 16 102 254 151

All Registry communications to:
Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia
Telephone: 1800 612 532
From outside Australia: +61 2 8280 7713
Facsimile: (02) 9287 0303
ASX Code: QRX
Website: www.linkmarketservices.com.au

SRN/HIN:

Entitlement Number:

Subregister:

Number of Eligible Shares held as at the Record Date, 6:00pm (AEDST) on:

Entitlement to New Shares (on a 1 New Share for 5 basis):

Amount payable on full acceptance at A\$0.80 per Share:

**Offer Closes
5:00pm Sydney time: 15 December 2009**

ENTITLEMENT AND ACCEPTANCE FORM

As an Eligible Shareholder you are entitled to acquire 1 New Share for every 5 Existing Shares that you hold on the Record Date, at an Offer Price of A\$0.80 per New Share. You may also apply for New Shares in excess of your Entitlement, at the Offer Price. This is an important document and requires your immediate attention. If you do not understand it or you are in doubt as how to deal with it, you should contact your accountant, stockbroker, solicitor or other professional adviser.

IMPORTANT: The Offer is being made under the Rights Issue Booklet dated 16 November 2009. The Rights Issue Booklet contains information about investing in the New Shares. Before applying for New Shares, you should carefully read the Rights Issue Booklet. This Entitlement and Acceptance Form should be read in conjunction with the Rights Issue Booklet.

If you do not have a paper copy of the Rights Issue Booklet, you can obtain a paper copy at no charge, by calling the QRxPharma Limited Offer Information Line on 1800 612 532 (within Australia) or +61 2 8280 7713 (from outside Australia).

PAYMENT OPTIONS – If you wish to take up all or part of your entitlement, you have two payment options detailed below.

OPTION 1: PAYING BY BPAY®

If paying by BPAY®, refer to the instructions overleaf. **You do NOT need to return this acceptance form if you elect to make payment by BPAY®.** Payment must be received via BPAY® before 5:00pm Sydney time on 15 December 2009. You should check the processing cut off-time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry in time. By paying by BPAY® you will have deemed to have completed an Application Form for the number of Shares subject of your application payment.

OPTION 2: PAYING BY CHEQUE, BANK DRAFT OR MONEY ORDER

If paying by cheque, bank draft or money order, complete and return this acceptance form with your Application Monies. No signature is required on the acceptance form. The acceptance form with your Application Monies must be received by the Registry before 5:00pm Sydney time on 15 December 2009.



Billers Code: 114819
Ref:

Telephone & Internet Banking – BPAY®

Contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account. More info: www.bpay.com.au
© Registered to BPAY Pty Ltd ABN 69 079 137 518

A Number of New Shares applied for and accepted (being not more than your Entitlement shown above)	B Number of additional New Shares applied for above your Entitlement out of a Shortfall	C Total number of New Shares applied for (add Boxes A and B)
<input type="text"/>	+ <input type="text"/>	= <input type="text"/>

D PLEASE INSERT CHEQUE, BANK DRAFT OR MONEY ORDER DETAILS

Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "QRxPharma Rights Issue" and crossed "Not Negotiable".

Cheque Number	BSB	Account Number
<input type="text"/>	<input type="text"/>	<input type="text"/>

E YOUR CONTACT DETAILS

Telephone Number	Telephone Number – after hours	Contact Name (PRINT)
<input type="text"/>	<input type="text"/>	<input type="text"/>

See overleaf for details and further instructions on how to complete and lodge this Entitlement and Acceptance Form. If you do not take up or sell your rights, you may not receive any value for them. It is important that you decide whether to accept or sell your rights in accordance with the Rights Issue Booklet.

QRX EAC001



QRxPharma Limited

The Entitlement Offer to which this Entitlement and Acceptance Form relates is not being made to investors located or resident outside of Australia, New Zealand and the United States. The Rights Issue Booklet and Entitlement and Acceptance Form do not constitute an offer or invitation to acquire Shares in any place in which, or to any person to whom, it would be unlawful to make such an offer or invitation.

ACCEPTANCE OF ENTITLEMENT OFFER

By returning the Entitlement and Acceptance Form with payment to the Registry, or making payment received by BPAY®.

- you represent and warrant that you have read and understood the Rights Issue Booklet and that you acknowledge the matters, and make the warranties and representations;
- you provide authorisation to be registered as the holder of New Shares acquired by you and agree to be bound by the Constitution of QRxPharma Limited.

HOW TO APPLY FOR NEW SHARES

1. IF PAYING BY BPAY® (AVAILABLE TO SHAREHOLDERS WITH AN AUSTRALIAN BANK ACCOUNT ONLY)

If you elect to make payment using BPAY® you must contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account. For more information on paying by BPAY®: www.bpay.com.au

Work out the total amount payable by you. To calculate the total amount, multiply the number of New Shares you wish to apply for by A\$0.80.

Refer overleaf for the Biller Code and Reference Number. The Reference Number is used to identify your holding. If you have multiple holdings you will have multiple Reference Numbers. You must use the Reference Number shown on each personalised Entitlement and Acceptance Form when paying for any New Shares that you wish to apply for in respect of that holding.

2. IF PAYING BY CHEQUE, BANK DRAFT OR MONEY ORDER

A. Acceptance of New Shares

Enter into section A the number of New Shares you wish to apply for. The number of New Shares must be equal to or less than your Entitlement, which is set out overleaf.

B. Application for Additional New Shares

You can apply for more New Shares than your Entitlement. Please enter the number of **additional** New Shares above your Entitlement for which you wish to apply into Box B. Your Application for additional New Shares may not be successful (wholly or partially). The decision of QRxPharma Limited on the number of New Shares to be allocated to you will be final. No interest will be paid on any Application Monies received or returned.

C. Total Number of New Shares Subscribed for

To calculate total number of New Shares subscribed for, add Box A and Box B and enter this in Box C.

D. Cheque, bank draft or money order details

Enter your cheque, bank draft or money order details in section D. Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "QRxPharma Rights Issue" and crossed "Not Negotiable". Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. If you provide a cheque or money order for the incorrect amount, QRxPharma Limited may treat you as applying for as many New Shares and Additional New Shares as your cheque, bank draft or money order will pay for.

E. Contact details

Enter your contact telephone number where we may contact you regarding your acceptance of New Shares, if necessary.

3. SALE OF YOUR ENTITLEMENT IN FULL OR IN PART BY YOUR STOCKBROKER AND ACCEPTANCE OF THE BALANCE

If you wish to sell all of your Rights through your stockbroker or if you wish to sell part of your Rights through your stockbroker and accept the balance you should contact your stockbroker and provide details as requested which appear overleaf.

You should complete the "Instructions to your Stockbroker" panel below and forward this Entitlement and Acceptance Form to your stockbroker.

Instructions to your Stockbroker

I/We have accepted	<input type="text"/>
	New Shares as per reverse side
And attach a cheque/bank draft for	<input type="text"/>
	A\$
	being acceptance monies at A\$0.80 per New Share
I/We wish to sell	<input type="text"/>
	Rights to Ordinary Shares

4. DISPOSAL OF YOUR ENTITLEMENT OTHER THAN THROUGH A STOCKBROKER

A renunciation form must be used for all other transactions. These forms may be obtained from the QRxPharma Limited Registry or your stockbroker.

5. OVERSEAS SHAREHOLDERS

The Rights Issue Booklet and Entitlement and Acceptance Form do not constitute an offer of securities in any jurisdiction outside of Australia, New Zealand or the United States or to any person to whom it would not be lawful to issue the Rights Issue Booklet. By applying for New Shares under this Entitlement and Acceptance Form or by accepting this offer, you represent and warrant that applying for New Shares does not breach any law in any relevant overseas jurisdiction.

6. HOW TO LODGE YOUR ENTITLEMENT AND ACCEPTANCE FORM

A reply paid envelope is enclosed for your use. No postage stamp is required if it is posted in Australia. Alternatively, if you have lost the reply paid envelope, or you have obtained the Rights Issue Booklet electronically, your completed Entitlement and Acceptance Form with the payment for New Shares may be mailed to the postal address, or delivered by hand to the delivery address, set out below. **If paying by BPAY® you do not need to complete or return the Entitlement and Acceptance Form.** You should check the processing cut off-time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry by the close of the offer.

Mailing Address

QRxPharma Limited
C/- Link Market Services Limited
Locked Bag A14
SYDNEY SOUTH NSW 1235

Hand Delivery

QRxPharma Limited
C/- Link Market Services Limited
Level 12, 680 George Street
SYDNEY NSW 2000

(Please do not use this address for mailing purposes)

Make sure you send your Entitlement and Acceptance Form and application payment allowing enough time for mail delivery, so Link Market Services Limited receives them no later than 5:00pm Sydney time on 15 December 2009. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. QRxPharma Limited reserves the right not to process any Entitlement and Acceptance Forms and cheques received after the Closing Date.

If you require further information on how to complete this Entitlement and Acceptance Form, please contact the QRxPharma Limited Offer Information Line on 1800 612 532 (within Australia) or +61 2 8280 7713 (from outside Australia) between 8:30am and 5:30pm (AEDST) Monday to Friday.