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QRxPharma Successfully Completes Comparative Study for Dual-Opioid™ Pain Therapy

Primary Endpoints Met; Data Demonstrate MoxDuo™ IR Provides Better Tolerability Than Morphine and Oxycodone Alone

Sydney, Australia and Bedminster, New Jersey – QRxPharma Limited (ASX: QRX and OTCQX: QRXPY) announced today the successful completion of a Phase 3 program pilot study comparing the efficacy and safety profile of MoxDuo™ IR against component doses of morphine and oxycodone. Results demonstrated that MoxDuo™ IR reduces pain significantly more than its component doses; further, when compared to equianalgesic doses of morphine and oxycodone, MoxDuo™ IR produced fewer and less intense side effects. These results confirm 12mg/8mg morphine plus oxycodone combination as the preferred dose for optimal efficacy and tolerability as well as provide sample size guidance for the upcoming Phase 3 Combination Rule study required for NDA submission in 2010.

“Having achieved statistical significance in measures of decreased pain intensity with MoxDuo™ IR compared to its component doses, this pilot study exceeded expectations. Completed ahead of schedule and on budget, trial data clearly demonstrated the clinical and commercial value of our patented Dual-Opioid™, with the potential to give patients greater tolerability than morphine or oxycodone alone,” said Dr. John Holaday, Managing Director and Chief Executive Officer, QRxPharma. “From these data, we are confident that our upcoming Phase 3 Combination Rule study will prove successful.”

In this randomized, double blind study of 197 patients at 6 US clinical research sites, MoxDuo™ IR was compared to morphine and oxycodone in managing acute pain during the first 24 hours following a scheduled surgical procedure (bunionectomy). When postoperative pain reached a measure of at least “4” (moderate pain, with 10 being the most severe) on the Numerical Pain Rating Scale, patients received either MoxDuo™ IR, morphine or oxycodone every 6 hours for 48 hours. The study’s primary clinical endpoint was *changes in the pain intensity scores* from baseline for MoxDuo™ IR versus component doses of morphine and oxycodone alone. Secondary endpoints included: (1) pain relief and global assessment of effect; and (2) safety as measured by the incidence and intensity of opioid-related adverse events.

In terms of reduced pain intensity scores and other related measures, the analgesic effects of 12mg/8mg MoxDuo™ IR were 80-100% greater than the components, morphine or oxycodone. The 6mg/4mg MoxDuo™ IR dose also showed similar improvements when

compared to its individual components.

Significantly, the frequency of moderate to severe adverse events (including nausea, vomiting, constipation, dizziness, etc.) was 25% to 75% lower among patients on MoxDuo™ IR compared to those receiving equi-analgesic doses of morphine or oxycodone alone. Furthermore, patients receiving morphine or oxycodone alone were two to four times more likely to prematurely discontinue dosing than those on MoxDuo™ IR.

“These data indicate that MoxDuo™ IR has the potential to provide superior pain relief with a lower frequency and severity of side effects when compared to either morphine or oxycodone,” said Holaday. “The improved tolerability profile should enable pain practitioners to prescribe higher doses of MoxDuo™ IR to achieve better pain relief with fewer side effects than morphine or oxycodone alone.”

Additional studies evaluating MoxDuo™ IR versus Percocet® in patients with joint replacement surgery are underway, with results expected in Q3 of 2009.

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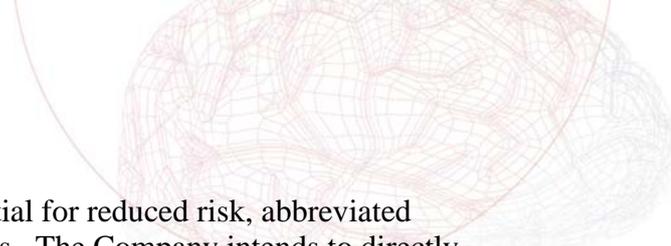
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Forward Looking Statements

This press release contains forward-looking statements that involve risks and uncertainties. The forward-looking statements contained herein represent the judgment of QRxPharma as of the date of this release. These forward-looking statements are not guarantees for future performance. Actual results could differ materially from those currently anticipated due to a number of factors including risks relating to the stage of products under development; uncertainties relating to clinical trials; dependence on third parties; future capital needs; and risks relating to the commercialization of the Company's proposed products.

About QRxPharma

QRxPharma Limited (ASX: QRX and OTCQX: QRXPY) is a clinical-stage specialty pharmaceutical company with a core focus on the development and commercialization of new treatments for pain management and central nervous system (CNS) disorders. Based on a development strategy which focuses on enhancing and expanding the clinical utility of currently marketed compounds, the Company's product portfolio includes both late and



early stage clinical drug candidates with the potential for reduced risk, abbreviated development paths, and improved patient outcomes. The Company intends to directly commercialize its products in the US and seek strategic partnerships abroad. QRxPharma's lead compound, MoxDuo™ IR, successfully completed a Phase 3 study and met primary and secondary endpoints. The Company's preclinical and clinical pipeline includes other technologies in the fields of pain management, neurodegenerative disease and venomics. For more information: www.QRxPharma.com .