

**ASX RELEASE**  
20 October 2009

## **QRxPharma Announces Completion of Strategic Alliance Deal with Liaoning Nuokang Medicines Co Ltd for the Development of Venomics Assets**

*US\$5.0 million for a controlling interest in a Hong Kong company*

Sydney, Australia & Bedminster, New Jersey – QRxPharma Limited (ASX:QRX and OTCQX:QRXPY), announced today the completion of the deal with Liaoning Nuokang Medicines Co Ltd (“Nuokang”) that was first announced to the market on 24 September 2009. Nuokang is a Chinese biopharmaceutical company based in Shenyang, China that will develop and commercialise QRxPharma’s venomics assets for the China market.

Nuokang has invested US\$5.0 million for a controlling interest in a Hong Kong company that holds a license for the China market over two of QRxPharma’s lead haemostasis product candidates: Textilinin, an antifibrinolytic agent and Haempatch™, a potent pro-coagulant. An affiliated company of Nuokang has also subscribed to a 10% interest in Venomics Pty Limited, the QRxPharma subsidiary holding the venomics assets.

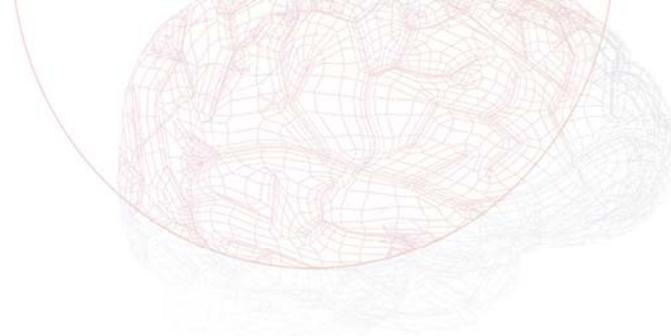
“We are pleased to confirm the completion of Nuokang’s investment in our Venomics opportunity” said Dr. John Holaday, Managing Director and Chief Executive Officer, QRxPharma. “Ms Janette Dixon, CEO of Venomics Pty Limited will work closely with Nuokang to build value in our Textilinin and Haempatch assets for QRxPharma shareholders and to progress these therapeutically important candidates quickly to the clinic.”

###

For more information please contact:

John Holaday  
Managing Director and Chief Executive Officer  
Tel: +1 301 908 3086  
Email: [john.holaday@qrxpharma.com](mailto:john.holaday@qrxpharma.com)

Chris J Campbell  
Chief Financial Officer and Company Secretary  
Tel: +61 2 9492 8021  
Email: [chris.campbell@qrxpharma.com](mailto:chris.campbell@qrxpharma.com)



Alicia Moran, PR Contact  
Tel: +1 703 739 2424 (x110)  
Email: [alicia@brightlinemedia.com](mailto:alicia@brightlinemedia.com)

### **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 commercialisation of the Company's proposed products.

### **About QRxPharma**

QRxPharma (ASX: QRX and OTCQX: QRXPY) is a clinical-stage specialty pharmaceutical company focused on the development and commercialisation of therapies for pain management and central nervous system (CNS) disorders. Based on a business strategy to expand the clinical utility and commercial value of marketed and/or existing compounds, QRxPharma's product portfolio includes both late and early stage clinical drug candidates with well-defined paths to regulatory approval and sales. The Company intends to directly commercialise its products in the US and seek strategic partnerships for worldwide markets. QRxPharma's lead compound, MoxDuo<sup>TM</sup>IR (Q8003IR), is in Phase 3 clinical development and has successfully completed multiple comparative studies evaluating its efficacy and safety against equianalgesic doses of morphine, oxycodone and Percocet® for the treatment of acute pain. Study results consistently demonstrate MoxDuo<sup>TM</sup>IR's greater overall tolerability, achieving better pain relief with substantially fewer incidences of moderate to severe side effects. 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](http://www.QRxPharma.com).