



ASX RELEASE
11 September 2013

QRXPHARMA ANNOUNCES MOXDUO[®] LICENSE WITH ASPEN

Signs License Agreement for Australia, New Zealand and Oceania

Sydney, Australia and Bedminster, New Jersey – QRxPharma Limited (ASX: QRX and OTCQX: QRXPY) announced today execution of a licensing agreement with Aspen Pharma Pty Ltd, one of the Australian subsidiaries of Aspen Pharmacare Holdings Limited (JSE: APN), for the commercialisation rights to immediate release MOXDUO in Australia, New Zealand and Oceania. The agreement also provides an option to license the commercialisation rights to immediate release MOXDUO in South Africa. Aspen Pharmacare Holdings Limited is a South African multinational pharmaceutical company supplying branded and generic products in more than 150 countries. One in five prescriptions written in Australia is for an Aspen Group (“Aspen”) distributed product and its Australian business contributes revenues of nearly A\$1 billion per annum to Aspen.

“We are delighted to announce our strategic collaboration with Aspen,” said Dr. John Holaday, Managing Director and Chief Executive Officer, QRxPharma. “Aspen’s strong marketing presence in Australia, combined with its extensive experience in the pain sector, will be a credit to the launch of MOXDUO in Australia.”

Under the licensing agreement, Aspen will receive the exclusive rights to commercialise immediate release MOXDUO in Australia, New Zealand, and other Oceania countries. Aspen will assume responsibility for the regulatory filings in each country, all product launch costs as well as ongoing marketing and sales efforts. QRxPharma will receive A\$1,250,000 in regulatory approval milestones, together with double digit royalties on the sales of immediate release MOXDUO in all markets. QRxPharma retains all rights to the intravenous and controlled release formulations of MOXDUO in these territories.

Holaday added, “QRxPharma will work closely with Aspen with the aim of submitting a marketing authorisation application to Australia’s Therapeutic Goods Administration (TGA) in the coming months. The Australian filing will also benefit from extensive Study 022 data analyses that were undertaken following discussion with the US Food and Drug Administration.”

“Aspen is a leading player in the Australian pharmaceutical market,” said Mr. Greg Lan, Chief Executive Officer of Aspen Asia Pacific. “We look forward to providing Australian patients a safer acute-pain opioid alternative with MOXDUO.”

###

Media Contact Information:

Lisa Fels
Brightline Strategies
Tel: +1 703 739 2424 x110
Email: lfels@brightlinestrategies.com

Kyahn Williamson
Buchan Consulting
Tel: +61 401 018 828
Email: kwilliamson@buchanwe.com.au



About QRxPharma

QRxPharma Limited is an Australian based, commercial-stage specialty pharmaceutical company focused on the development and commercialisation of new treatments for pain management. 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's lead product candidate, immediate release MOXDUO[®] for the treatment of acute pain, is presently under review at the US Food and Drug Administration. QRxPharma entered into strategic collaborations with Actavis Inc. in December 2011, Paladin Labs Inc. in October 2012 and Aspen in September 2013 for the commercialisation of immediate release MOXDUO in the US, Canadian and Australian / New Zealand / Oceania, acute pain markets respectively. In July 2013, QRxPharma announced a collaboration agreement with Aesica Formulation Development Limited, for the world-wide promotion of QRxPharma's proprietary Stealth Beadlets[®] abuse deterrence technology. The Company's clinical pipeline includes an intravenous (IV) and controlled release (CR) formulation of MOXDUO. For more information, visit www.qrxpharma.com.

About Aspen

Aspen Pharmacare Holdings Limited, listed on South Africa's JSE Limited, continues to increase the number of lives benefiting from its products, reaching more than 150 countries across the world. The extensive basket of Aspen products provides treatment for a broad spectrum of acute and chronic conditions experienced throughout all stages of life.

Aspen is a leading generics manufacturer in the southern hemisphere and is Africa's largest pharmaceutical manufacturer. It is also ranked as Australia's number one generic pharmaceutical company. Aspen has 17 manufacturing facilities at 12 pharmaceutical manufacturing sites on six continents and approximately 6,000 employees.

Forward Looking Statements

This release contains forward-looking statements. Forward-looking statements are statements that are not historical facts; they include statements about our beliefs and expectations. Any statement in this release that states our intentions, beliefs, expectations or predictions (and the assumptions underlying them) is a forward-looking statement. These statements are based on plans, estimates and projections as they are currently available to the management of QRxPharma. Forward-looking statements therefore speak only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events. By their very nature, forward-looking statements involve risks and uncertainties. A number of important factors could therefore cause actual results to differ materially from those contained in any forward-looking statement. Such factors include 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.