



ASX RELEASE
15 October 2013

QRXPHARMA EXTENDS MOXDUO[®] LICENSE WITH ASPEN

Aspen exercises option and enters into license for South Africa

Sydney, Australia and Bedminster, New Jersey - QRxPharma Limited (ASX: QRX and OTCQX: QRXPY) announced today the execution of a licensing agreement with Aspen Pharmacare Holdings Limited (JSE: APN), for the commercialisation rights to immediate release MOXDUO in South Africa. On 11 September 2013 QRxPharma announced a licensing deal with Aspen's Australian subsidiary for the Australia, New Zealand and Oceania commercialisation rights to immediate release MOXDUO. That agreement also provided Aspen an option to enter into a license for the territory of South Africa, which Aspen has now exercised.

“We are delighted to extend our strategic collaboration with Aspen to include the South African market,” said Dr. John Holaday, Managing Director and Chief Executive Officer, QRxPharma. “Aspen brings an extensive marketing presence in South Africa which will help ensure that MOXDUO is available to patients suffering moderate to severe pain, and to clinicians looking for safer pain treatments.”

Under the licensing agreement, Aspen will receive the exclusive rights to commercialise immediate release MOXDUO in South Africa and will assume responsibility for the regulatory filing, all product launch costs as well as ongoing marketing and sales efforts. QRxPharma will receive a A\$250,000 milestone payment upon regulatory approval of immediate release MOXDUO in South Africa, together with double digit royalties on all sales. QRxPharma retains all rights to the intravenous and controlled release formulations of MOXDUO in South Africa.

###

Media Contact Information:

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

Rebecca Wilson
Buchan Consulting
Tel: +61 417 382 391
Email: rwilson@buchanwe.com.au



About QRxPharma

QRxPharma Limited is an Australian based, commercial-stage specialty pharmaceutical company focused on the development and commercialisation of new pain management and abuse prevention products. Based on a development strategy that focuses on enhancing the clinical utility of currently approved compounds as well as bringing new products to market, 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. In Q4 2013, the Company plans to refile with the US Food and Drug Administration a New Drug Application for its lead product candidate, immediate release MOXDUO[®] for the treatment of acute pain. QRxPharma entered into strategic collaborations with Actavis Inc. in December 2011, Paladin Labs Inc. in October 2012 and Aspen Group in September and October 2013 for the commercialisation of immediate release MOXDUO in the United States, Canadian, Australian (including New Zealand and Oceania) and South African acute pain markets respectively. The Company's clinical pipeline includes an intravenous (IV) and controlled release (CR) formulation of MOXDUO. In July 2013, the Company also established a collaboration agreement with Aesica Formulation Development Limited, for the world-wide promotion of QRxPharma's proprietary Stealth Beadlets[®] abuse deterrence technology. For more information, visit www.qrxpharma.com.

About Aspen

Aspen, listed on South Africa's JSE Limited, continues to increase the number of lives benefiting from its products, reaching approximately 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 7,400 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.