



**ASX RELEASE**  
13 December 2013

## **QRxPharma Completes A\$11.6 Million Capital Raising**

*Funding to provide working capital through CY2014,  
including anticipated launch of MOXDUO®*

**Sydney, Australia and Bedminster, New Jersey** - QRxPharma Limited (ASX: QRX and OTCQX: QRXPY) today announced the successful completion of its Share Purchase Plan (SPP) to existing shareholders raising A\$4.1 million. The SPP was well oversubscribed with over 550 applications received. The SPP was originally planned for A\$2.5 million however given the volume of support from shareholders for the SPP the Company has elected to take A\$1.6 million in oversubscriptions, for a total of A\$4.1 million and representing 6,810,363 shares. This A\$4.1 million represents 75% of total applications monies received under the SPP and the Company has scaled back all allocations under the SPP by 25% in determining the final allocations to all participating shareholders.

The SPP together with the Company's recent Placement to institutional and sophisticated investors which raised A\$7.5 million (announced on 13 November 2013), brings the total proceeds to A\$11.6 million. All shares in the SPP will be issued at A\$0.60 per share (same as the Placement), which represents a 15.5% discount to the QRxPharma share closing price on 8 November 2013 (being the last day of trading of QRxPharma shares before the announcement of the Placement and SPP).

"We are extremely encouraged by the strong support shown by our shareholders with the oversubscription of both the Placement and SPP," said Dr John Holaday, managing director and chief executive officer of QRxPharma. "Following our announcement on 11 December of the acceptance for review by the United States Food and Drug Administration (FDA) of our resubmitted New Drug Application (NDA) for immediate release MOXDUO, we are looking forward to significant milestones in the coming year. Assuming approval by the FDA in May 2014, we will launch immediate release MOXDUO, with Actavis, our US commercialisation partner, into the US\$2.5 billion acute pain prescription opioid market in the United States in the second half of CY2014," added Holaday.

Proceeds from the Placement and the SPP will be used to fund operations through CY2014 inclusive of submitting regulatory filings in Europe, Australia, New Zealand and Canada, and most importantly, assuming MOXDUO is approved in May 2014, provides the capital to initiate the launch of MOXDUO.



Allotment and dispatch of transaction confirmations to shareholders who participated in the SPP will occur as follows:

Date of allotment	13 December 2013
Date of despatch of transaction confirmation statements to shareholders	16 December 2013
Date of commencement of ordinary trading of shares issued under the SPP on ASX	17 December 2013

Morgans was the Lead Manager and sole book runner to the capital raising, Hawkesbury Partners acted as Corporate Adviser to the capital raising and CIMB is acting as Financial Adviser to the Company.

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**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 risks and improved patient outcomes. The Company's refiled New Drug Application for its lead product candidate immediate release MOXDUO<sup>®</sup> for the treatment of acute pain, is presently under review at the US Food and Drug Administration. QRxPharma has entered into strategic agreements with Actavis Inc., Paladin Labs Inc., Aspen Group and Teva for the commercialisation of immediate release MOXDUO in the US, Canada, Australia (including New Zealand and Oceania), South Africa and Israel. The Company's clinical pipeline includes an intravenous (IV) and controlled release (CR) formulation of MOXDUO. QRxPharma is also collaborating with Aesica Formulation Development Limited, for the worldwide promotion of QRxPharma's proprietary Stealth Beadlets<sup>™</sup> abuse deterrence technology. For more information, visit [www.qrxpharma.com](http://www.qrxpharma.com).

**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.