



ASX RELEASE

23 April 2014

QRXPHARMA ISSUES STATEMENT ON MOXDUO® ADVISORY COMMITTEE MEETING

Sydney, Australia and Bedminster, New Jersey - QRxPharma (ASX: QRX and OTCQX: QRXPY) announced today that the United States Food and Drug Administration (FDA) Anesthetic and Analgesic Drug Products Advisory Committee has voted to recommend against approval of Moxduo, an immediate release Dual Opioid® for the treatment of moderate to severe acute pain. The Advisory Committee found the Company did not provide sufficient evidence to warrant approval of Moxduo at this time.

“We are obviously disappointed in the outcome of today’s meeting, but remain confident in the advantages of Moxduo compared to morphine and oxycodone. This is a necessary therapy for patients with moderate to severe acute pain,” said Dr. John Holaday, Managing Director and Chief Executive Officer, QRxPharma. “We are committed to bringing to market safer therapies for pain, such as Moxduo, and preventing opioid abuse.”

Investor Conference Call

Per the previous Company announcement, an investor conference call will be held on Wednesday 23 April 2014 at 9.30am Australian Eastern Standard Time (United States: Tuesday 22 April 2014 at 7.30pm EST / 4.30pm PST) with Dr. John Holaday, Managing Director and Chief Executive Officer; Dr. Edward Rudnic, Chief Operating Officer; and Chris Campbell, Chief Financial Officer of QRxPharma.

Conference call details

To participate in the conference call, please quote conference ID: **729183**

Australian participant dial-in numbers

Participants can dial the numbers below to join the call, quoting the conference ID provided above.

Toll-free: 1800 558 698 or 1800 809 971
Toll: +61 2 9007 3187

International participant dial-in numbers

Toll-free dial in numbers for each country are listed below. For countries not listed below, the Australian Toll number provided above may be used.

United States/Canada	1855 881 1339
United Kingdom	0800 051 8245
New Zealand	0800 453 055
China	4001 200 659
Hong Kong	800 966 806
India	0008 0010 08443
Japan	0053 116 1281
Singapore	800 101 2785



Due to the anticipated high number of participants on the call, we recommend you commence registration for the event at least 15 minutes prior to the start time of the call.

A recording of the call will be made available through Open Briefing (expected with 4 hours of the conclusion of the call). To listen, you will need to copy the following details into your web browser: www.openbriefing.com and click on the QRxPharma icon.

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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[®] 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[™] abuse deterrence technology. For more information, visit 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.