



## ASX ANNOUNCEMENT

19 May 2016

### 2015 ANNUAL GENERAL MEETING

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**Sydney, Australia** - QRxPharma Limited (ASX: QRX and OTC Pink Current: QRXPY) is conducting its 2015 Annual General Meeting today at the offices of Arnold Bloch Leibler, Level 24, 2 Chifley Square, Sydney, commencing at 10.00 am (Sydney time). Please find below the address to be delivered by Mr Bruce Hancox, the Chairman of the Meeting.

#### Chairman's Address – Mr Bruce Hancox

Ladies and gentlemen,

As you would be aware following the appointment of Voluntary Administrators on 22 May 2015 the creditors of the Company voted on 30 November 2015 in favour of a Deed of Company Arrangement (DOCA) which was wholly effectuated on 23 December 2015, thereby returning the management and control of the Company to the Board.

The initial focus of the Company post effectuation has been to address compliance matters with a view to enabling the reinstatement of the Company's securities to official quotation on the Australian Securities Exchange (ASX). One of these compliance matters is in fact holding this the 2015 Annual General Meeting (AGM) which was deferred whilst the Company was in voluntary administration.

With the previously announced discontinuation of development work on the original opioid product pipeline the Board continues to review potential opportunities and consider additional strategies that may allow for reinstatement with the ASX.

The Company has reported a closing cash position of A\$1.4 million at 31 March 2016 and the Board continues to closely monitor cash outflows.

I would like to thank our shareholders for their extended patience, commitment and support, which are greatly appreciated.

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#### Forward Looking Statements

This ASX announcement contains forward-looking statements that are subject to risks and uncertainties. Such statements involve known and unknown risks and important factors that may cause actual results, performance or achievements of QRxPharma to be materially different from the statements in this announcement.