ASX RELEASE
17 May 2013

FDA SETS 17 JULY 2013 FOR MOXDUO® ADVISORY COMMITTEE MEETING

Committee to Review Respiratory Safety Data Comparing MOXDUO with Components

Sydney, Australia and Bedminster, New Jersey – QRxPharma Limited (ASX: QRX and OTCQX: QRXPY) announced today the US Food and Drug Administration (FDA) has set 17 July 2013 as the date of the Advisory Committee meeting to consider the Company's resubmitted MOXDUO New Drug Application (NDA).

"The timing is within the expected date range of late June to late July," said Dr. John Holaday, Managing Director and Chief Executive Officer, QRxPharma. "Formal notification of the Advisory Committee date finalises the sequence of events which lead to the previously announced PDUFA date of 26 August 2013," added Holaday.

The Advisory Committee is open to the public and will be held from 8.00am to 5.00pm at the FDA White Oak Campus, in Building 31, the "Great Room" (Rm. 1503), White Oak Conference Center, 10903 New Hampshire Avenue, Silver Spring, Maryland. The meeting will also be streamed live through a webcast details of which will be provided by the FDA in advance of the meeting.

Additional information can be found on the FDA's web site at http://www.fda.gov/AdvisoryCommittees/default.htm or by calling the FDA Advisory Committee Information Line, +1 800 741 8138 (301 443 0572 in the Washington, DC area).

The NDA is the basis for recommencing the MOXDUO approval process for the treatment of moderate to severe acute pain, a $2.5 billion segment of the $8 billion spent annually on prescription opioids in the US. MOXDUO, an immediate release Dual Opioid® pain therapy, is a patented 3:2 fixed ratio combination of morphine and oxycodone.

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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 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 and Paladin Labs Inc. in October 2012 for the commercialisation of immediate release MOXDUO® in the US and Canadian acute pain markets respectively. Additionally, the Company's clinical pipeline includes an intravenous (IV) and continuous release (CR) formulation of MOXDUO. 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.