ASX RELEASE
24 March 2014

FDA SETS 22 APRIL 2014 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 United States Food and Drug Administration (FDA) has set 22 April 2014 as the date of the Advisory Committee meeting to consider the Company's resubmitted Moxduo New Drug Application (NDA).

"As previously announced, our PDUFA date is 25 May, 2014" said Dr. John Holaday, Managing Director and Chief Executive Officer, QRxPharma. "We look forward to presenting to the Advisory Committee the Moxduo clinical data as outlined in our New Drug Application highlighting what the Company believes is Moxduo's respiratory benefit from Study 022."

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

Additional information can be found on the FDA's website 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 Advisory Committee meeting is the next step in the Moxduo approval process. Moxduo, an immediate release Dual Opioid® therapy for the treatment of moderate to severe acute pain, 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 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.