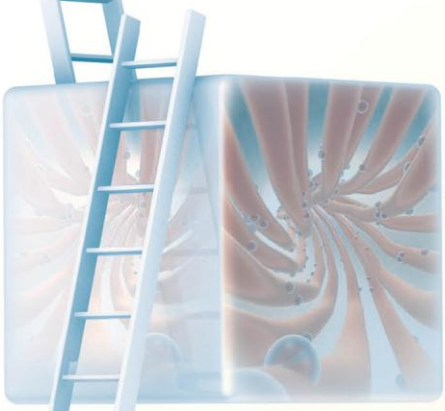
ASX RELEASE
2 March, 2012

QRxPharma to Present at the 32nd Cowen Health Care Conference

Live Audio Webcast Monday, 5 March 2012 at 4:30pm EST USA

Sydney, Australia & Bedminster, New Jersey – QRxPharma Limited (ASX:QRX and OTCQX:QRXPY) a commercial-stage specialty pharmaceutical company focused on the development and commercialisation of new treatments for pain, announced today Dr. John Holaday, Managing Director and Chief Executive Officer, will present at the 32nd Cowen Heath Care Conference. The presentation is scheduled for Monday, 5 March commencing at 4:30 pm EST USA (**Sydney, Australia: 8.30 am Tuesday, 6 March**) at the Marriott Copley Place in Boston, Massachusetts.



"We are pleased to be invited to present at this premier life sciences conference, and look forward to providing the health care and investment communities an update on our transition to a commercial stage company as we progress towards the anticipated launch of QRxPharma's first Dual Opioid® product later this year," said Dr. Holaday.

The live webcast of QRxPharma's presentation can be accessed via the Company's homepage at: www.qrxpharma.com. Viewers are encouraged to visit the website approximately 5 minutes prior to the presentation start time on Monday, 5 March EST USA to download any necessary software. An archive version of the presentation will be available on the Company's website in the Investor Relations section under Announcements.

In addition, we are also pleased to announce that QRxPharma's Chief Operating Officer, Dr. Ed Rudnic will present at two upcoming conferences in London: Citigroup's 9th Annual Australian & New Zealand Conference on Tuesday, 6 March, 2012 at the May Fair Hotel, and the 2012 ASX Emerging Growth Conference on Thursday, 8 March, 2012 at the Andaz Hotel.

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About QRxPharma

QRxPharma Limited (ASX: QRX and OTCQX: QRXPY) is a commercial-stage specialty pharmaceutical company focused on the development and commercialisation of new treatments for pain management and central nervous system (CNS) disorders. Based on a development strategy that focuses on enhancing and expanding the clinical utility of currently marketed compounds, 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. QRxPharma's lead product candidate, immediate release MoxDuo, has a PDUFA date of 25 June, 2012 when the New Drug Application review by the US Food and Drug Administration (FDA) will be completed. The Company recently signed a strategic partnership agreement with Actavis, Inc. to commercialise MoxDuo IR in the US acute pain market, with product launch anticipated in Q3, 2012. QRxPharma will co-promote its products in the U.S. and seeks strategic partnerships for worldwide markets. Additionally, the Company's clinical pipeline includes an intravenous (IV) and continuous release (CR) formulation of MoxDuo, as well as other pipeline technologies in the fields of pain management, neurodegenerative disease and venomics. 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.