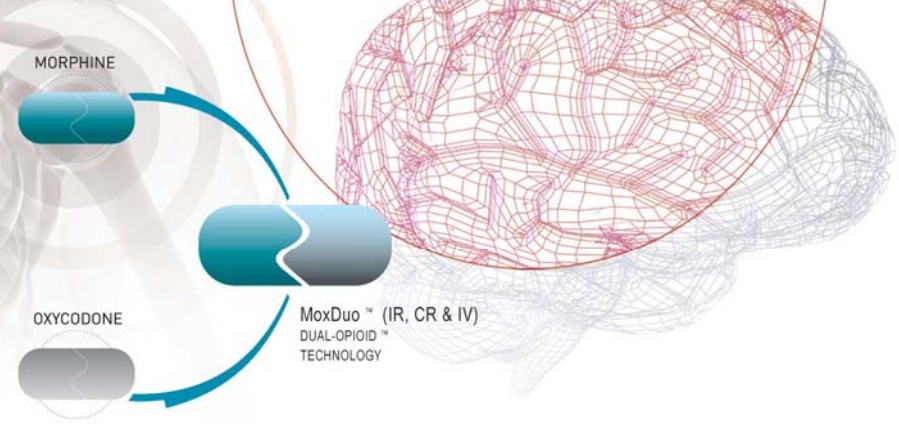

FOR IMMEDIATE RELEASE
19 February 2009

QRxPharma Initiates Second Comparative Study for MoxDuo™ IR Dual-Opioid™ Pain Therapy

Efficacy and Safety Study in Patients with Severe Post-Operative Pain; Data to Serve as Predictor of Clinical Benefits and Support NDA Submission

Sydney, Australia and Bedminster, New Jersey – QRxPharma Limited (ASX: QRX and OTCQX: QRXPY), a clinical-stage specialty pharmaceutical company focused on the development and commercialisation of therapies for pain and central nervous system (CNS) disorders, announced today the initiation of a comparative 3-arm pilot study to evaluate the analgesic efficacy and safety profile of MoxDuo™ IR (immediate release) capsules in patients who have undergone total knee replacement surgery. Data from this study will be used to further establish the optimal dose regimen for MoxDuo™ IR, select an appropriate control group, and properly design an upcoming pivotal Phase 3 trial in patients following total knee replacement surgery. The company expects to complete dosing in April 2009 and is on track to launch MoxDuo™ IR in the US marketplace in 2011. Specifically, MoxDuo™ IR targets the acute pain market, a $2.5 billion segment of the $7 billion spent annually on prescription opioids in the US.

"This study represents an important step forward as the data collected will not only provide critical insights for structuring Phase 3 trials leading to product approval, but also serve as an important indicator of the clinical and commercial value MoxDuo™ IR offers," said Dr. John Holaday, Managing Director and Chief Executive Officer, QRxPharma. "Doctors are looking for new ways to manage the treatment of severe post-operative pain. We anticipate that QRxPharma's patented MoxDuo™ IR will greatly improve patient care by providing equal or better analgesia with fewer and less intense side effects than the current standards of care."

In this clinical trial, each group of patients experiencing moderate to severe postoperative pain following total knee replacement will be treated every four to six hours over a 48-hour period. The study is targeted to enrol a total of 45 patients at three US clinical research sites.

Primary objectives of the study include: (1) comparing the analgesic efficacy and safety profile of MoxDuo™ IR against control groups of patients receiving Percocet®, a frequently used opioid for the treatment of pain, and (2) comparing

MoxDuo™ IR against the present standard use of intravenous (IV) morphine in patients who self-control their pain relief using "patient controlled analgesia" (PCA). Data from these studies will further augment our knowledge about how to optimize the design and implementation of our pending pivotal Phase 3 studies in this patient population.

MoxDuo™ IR is the first patented analgesic product in the world that consists of two opioid drugs (a fixed ratio of morphine and oxycodone). While many analgesic combination drugs exist – such as Percocet®, which contains an opioid (oxycodone) combined with acetaminophen (like Tylenol®), such products are typically used for controlling mild to moderate pain. MoxDuo™ IR, however, is intended for the treatment of moderate to severe pain such as the acute pain that follows surgery. In six clinical trials conducted to date, data indicate that QRxPharma's patented combination of morphine plus oxycodone works synergistically to increase analgesia while diminishing the usual side effects of opioids. MoxDuo™ IR leads our development of a portfolio of dual-opioids™, including intravenous (MoxDuo™ IV) and sustained release (MoxDuo™ CR) formulations.

Based on the Company's July 2008 FDA meeting, final Phase 3 studies for MoxDuo™ IR will include a "combination rule" trial in patients experiencing post-surgery (bunionectomy) pain that compares MoxDuo™ IR against morphine alone and oxycodone alone, and a placebo-controlled study of the effectiveness of MoxDuo™ IR in patients following total knee replacement. No additional pharmacology, toxicology or long-term clinical safety studies will be required for regulatory submission and market approval.

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Forward Looking Statements
This press release contains forward-looking statements that involve risks and uncertainties. The forward-looking statements contained herein represent the judgment of QRxPharma as of the date of this release. These forward-looking statements are not guarantees for future performance. Actual results could differ materially from those currently anticipated due to a number of factors including 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.

About QRxPharma
QRxPharma (ASX: QRX and OTCQX: QRXPY) is a clinical-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 which 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. The Company intends to directly commercialise its products in the US and seek strategic partnerships abroad. QRxPharma's lead compound, MoxDuo™ IR , successfully completed a Phase 3 study and met primary and secondary endpoints. The Company's preclinical and clinical pipeline includes other technologies in the fields of pain management, neurodegenerative disease and venomics. For more information, please visit www.QRxPharma.com.