

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	<b>QRxPharma Limited</b>
<b>ABN</b>	<b>16 102 254 151</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Peter Farrell
<b>Date of last notice</b>	23 December 2009

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct interest
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
<b>Date of change</b>	(i) shares – 9 November 2010 (ii) options – 8 November 2010
<b>No. of securities held prior to change</b>	(i) 1,630,540 shares (ii) 604,089 options
<b>Class</b>	(i) fully paid ordinary shares (ii) options over ordinary shares
<b>Number acquired</b>	(i) 185,000 shares through participation in Placement offering (ii) 150,000 options
<b>Number disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	(i) Shares: \$157,250  (ii) Options: Granted under QRxPharma Limited Employee Share Option Plan for \$nil consideration. Value of \$112,108 using a Black Scholes option pricing model.
<b>No. of securities held after change</b>	(i) 1,815,540 shares (ii) 754,089 options

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<p><b>Nature of change</b>          Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>(i) Shares: Participation in Placement offering with the allotment of shares on 9 November 2010 following approval at the 2010 annual general meeting of the Company held on 8 November 2010.</p> <p>(ii) Options: Grant of options under QRxPharma Limited Employee Share Option Plan. The options were granted on 8 November 2010 following approval at the 2010 annual general meeting of the Company held on that day and as advised to the ASX on 8 October 2010 and 8 November 2010.</p>
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**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<p><b>No. and class of securities to which interest related prior to change</b>          Note: Details are only required for a contract in relation to which the interest has changed</p>	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<p><b>Value/Consideration</b>          Note: If consideration is non-cash, provide details and an estimated valuation</p>	N/A
<b>Interest after change</b>	N/A