



**ASX ANNOUNCEMENT**  
**29 November 2016**

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**2016 ANNUAL GENERAL MEETING**

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**Sydney, Australia** - QRxPharma Limited (ASX: QRX and OTC Pink Current: QRXPY) is conducting its 2016 Annual General Meeting today at the offices of History House, Level 1, 133 Macquarie St, Sydney, commencing at 2:00pm (Sydney time). Please find below the address to be delivered by Mr Timothy Heesh, the Chairman of the Meeting.

**Chairman's Address - Mr Timothy Heesh**

Ladies and gentlemen,

As you are aware in May 2015 the Directors placed the Company into Voluntary Administration. The Voluntary Administration dominated the first half of the 2016 financial year and on 23 December 2015 a Deed of Company Arrangement (DOCA) was wholly effectuated, thereby returning the management and control of the Company to the Board.

The second half of the financial year was then dominated by completing the outstanding accounting and administration issues including preparation of the 2015 Annual Report, the December 2015 Half Yearly Report, outstanding Quarterly 4C reports and finally holding the 2015 Annual General Meeting in May 2016.

Since 30 June 2016 the Annual Report for 2016 has been completed and the company announced changes to the Board resulting in the appointment of myself and John Rainbow and the resignation of Richard Treagus and Bruce Hancox on 11 October 2016.

The Company has reported a closing cash position of A\$934,000 at 30 September 2016 and the Board continues to closely monitor cash outflows.

QRxPharma is now in a position where all historic liabilities have been accounted for including through the DOCA process and the future focus is identifying the business opportunities that will assist the reinstatement of the Company's securities to official quotation on the Australian Securities Exchange (ASX).

I note Resolution 4 (Appointment of Auditor) will be withdrawn at today's meeting as the current company auditor (Deloitte) is yet to receive consent from the Australian Securities & Investments Commission (ASIC) of their resignation. The Company does not foresee any issues relating to Deloitte's resignation. Upon Deloitte receiving consent from ASIC of their resignation the Company will update shareholders and move to appoint Pitcher Partners as the new Company Auditor.

I would like to thank our shareholders for their extended patience, commitment and support, which are greatly appreciated.

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**Forward Looking Statements**

This ASX announcement contains forward-looking statements that are subject to risks and uncertainties. Such statements involve known and unknown risks and important factors that may cause actual results, performance or achievements of QRxPharma to be materially different from the statements in this announcement.

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