



1 October 2010

Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

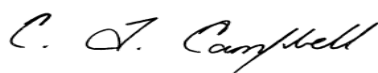
**QRxPharma Limited – Placement and Share Purchase Plan
ASX Listing Rule 3.10.3 Notice**

For the purposes of ASX Listing Rule 3.10.3, QRxPharma Limited (**QRxPharma**) provides the following information in relation to the placement and share purchase plan it announced today.

Information required by Listing Rule 3.10.3	Information from QRxPharma
Class of securities to be issued	Fully paid ordinary shares in QRxPharma (Shares)
Number of securities to be issued (if known) or maximum number which may be issued	Under the Placement – 16,482,353 Shares Under the Share Purchase Plan – maximum of 20,382,285 Shares
Principal terms of the securities to be issued	The new Shares will rank equally with existing ordinary shares in QRxPharma
Issue price or consideration	Under the Placement - \$0.85 per Share Under the Share Purchase Plan - \$0.85 per Share

Information required by Listing Rule 3.10.3	Information from QRxPharma
Purpose of the issue	<p>The new capital raised under the Placement and Share Purchase Plan will be used to fund a Phase 3 labelling claim study that will enable the company to make marketing and advertising claims in Europe and the US for MoxDuo[®] IR, an immediate release Dual-Opioid[®] pain therapy.</p> <p>The funds will also be used to support the company as it files its New Drug Application (NDA) with the US Food and Drug Administration (FDA) and advances its Marketing Authorisation Application (MAA) in Europe for MoxDuo[®] IR in CY2011, and, to further progress the development programmes of MoxDuo CR (controlled release) and MoxDuo IV (intravenous).</p>
Whether the entity will seek security holder approval in relation to the proposed issue of securities	<p>QRxPharma will seek:</p> <ul style="list-style-type: none"> • ratification from shareholders of the issue of 3,871,250 Shares under the Placement; and • approval of shareholders for the issue of 12,611,103 Shares under the Placement, <p>at its AGM, which is expected to be held at 10.00 am on Monday, 8 November 2010.</p> <p>QRxPharma will not seek approval of shareholders for the issue of Shares under the Share Purchase Plan.</p>
Whether the issue will be to a class of security holders	<p>The issue of Shares under the Placement will be made only to sophisticated and professional investors. The issue of Shares under the Share Purchase Plan will be made to eligible shareholders only.</p>

Yours sincerely
QRxPharma Limited



Chris Campbell
Company Secretary