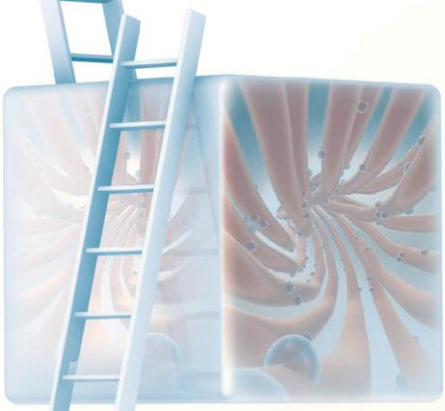
ASX RELEASE
27 June 2012

QRxPHARMA RECEIVES COMPLETE RESPONSE LETTER FROM FDA REGARDING MOXDUO® NDA

Sydney, Australia and Bedminster, New Jersey – QRxPharma Limited (ASX: QRX and OTCQX: QRXPY) announced today the United States Food and Drug Administration (FDA) has issued a Complete Response Letter (CRL) regarding the MOXDUO® New Drug Application (NDA) for the treatment of moderate to severe acute pain. The Company is presently considering its response to the requests for additional information with regard to the safety and effectiveness of MOXDUO® and has been granted a meeting with the FDA to clarify the steps required for approval.



"We remain confident in MOXDUO as a potential therapeutic option for the millions of patients suffering from moderate to severe acute pain and will continue our efforts to bring this therapy to market," said Dr. John Holaday, Managing Director and Chief Executive Officer, QRxPharma.

"While we are disappointed by the Complete Response Letter, we are supportive of QRxPharma's continued efforts to work with the FDA to fully address their questions in a timely manner," said Doug Boothe, Chief Executive Officer, Actavis Inc.

Within ten months of receiving a New Drug Application the FDA must provide either a decision to approve or issue a complete response, which informs the submission sponsor of changes that must be made before its application can be approved.

QRxPharma has up to one year to resubmit its application from the date of notification.

Investor Conference Call
An investor conference call will be held today, **Wednesday 27 June at 9.45am Australian EST (United States: Tuesday 26 June at 7.45pm EST / 4.45pm PST)** with Dr. John Holaday, Managing Director and CEO QRxPharma and Dr. Edward Rudnic COO QRxPharma.

Conference participant ID 93747994

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United States	1855 293 1544

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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. 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 entered into a strategic collaboration with Actavis Inc. in December 2011 for the commercialization of MOXDUO® in the US acute pain market. Additionally, the Company's clinical pipeline includes an intravenous (IV) and continuous release (CR) formulation of MOXDUO®. 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.

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