

SYDNEY

Attention: Company Announcements Office

Australian Securities Exchange
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SYDNEY NSW 2000

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Dear Sir / Madam

ASX Announcement

QRx Pharma Limited
(Administrators Appointed)
ACN 102 254 151
ASX Code: QRX

I refer to the appointment of Amanda Lott and myself as Joint and Several Administrators of QRxPharma Limited (**the Company**) on 22 May 2015 pursuant to section 436A of the *Corporations Act 2001* (Cth) (**the Act**).

Our previous announcement on 15 September 2015 stated that we are relying on *ASIC Corporations (Externally-Administered Bodies) Instrument 2015/251* (**Instrument**) and *ASIC Class Order [CO 03/0392]* (**Class Order**) in respect to the Company's financial reporting requirements and Annual General Meeting.

ASIC considers that the Company is unable to rely on either the Instrument, because we were appointed before commencement of the Instrument on 28 May 2015 or the Class Order, because the Company did not comply with the notice condition before the Class Order was repealed on 28 May 2015.

Accordingly, following an application on behalf of the Company pursuant to section 340(1) of the Act, ASIC has granted individual relief in respect to the Company's financial reporting requirements under Part 2M.3 of the Act and in principle extended the time within which the Company must hold an Annual General Meeting. The deferral period starts on 30 September 2015 and ends on the earlier of either 30 September 2017 or the date the Company ceases to be under external administration.

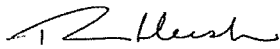
Annexed to this announcement is a copy of ASIC Instrument 15-0897 granting the Company relief.

Anyone with an enquiry in relation to the Voluntary Administration may contact TPH Insolvency at belinda.harris@tphinsolvency.com.au or alternatively address correspondence to:

The Administrators
TPH Insolvency Pty Limited
133 Macquarie Street
Sydney NSW 2000

Phone: (02) 9011 5404
Fax: (02) 9011 5420

Yours faithfully



Timothy Heesh
Amanda Lott
Joint and Several Administrators
2 October 2015

**Australian Securities and Investments Commission
Corporations Act 2001 - Subsection 340(1) - Order**

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under subsection 340(1) of the *Corporations Act 2001* (the *Act*).

Title

2. This Order is ASIC Instrument 15-0897.

Commencement

3. This instrument commences on the day it is signed.

Order

4. QRXPharma Limited (Administrator Appointed) ACN 102 254 151 (the *Company*) does not have to comply with any of the following obligations under Part 2M.3 of the Act:
 - (a) report to members of the Company under section 314 within the time required by section 315;
 - (b) send reports to a member of the Company in accordance with a request under subsection 316(1) within the time required by subsection 316(2);
 - (c) lodge reports with ASIC under subsection 319(1) within the time required by subsection 319(3);
 - (d) lodge half-year reports with ASIC under subsection 320(1) within the time required by that subsection;

in relation to:

- (e) a financial year or half-year of the Company ending during the deferral period.

This paragraph applies until the last day of the deferral period.

Conditions

5. The Company:
 - (a) must comply with any obligation to which paragraph 4 applies by no later than the last day of the deferral period;

- (b) must arrange for a notice explaining the relief granted by this instrument to be published:
 - (i) both:
 - (A) in a prominent place on the Company's website; and
 - (B) in a place that is readily accessible on a website maintained by the External Administrator or any external administrator appointed after the External Administrator; and
 - (ii) if the company is listed on a prescribed financial market—on a website maintained by the operator of the financial market;
 - (c) must have adequate arrangements in place to answer, within a reasonable period of time and without charge, any reasonable questions asked by a member of the Company about the external administration;
6. This order will cease to apply in relation to a half-year or a financial year of the Company from the date of any failure to comply with a condition in paragraph 5 in relation to the half-year or the financial year.

Interpretation:

In this instrument:

deferral period means the period starting on 30 September 2015 and ending on whichever is the earlier of:

- (a) 30 September 2017; or
- (b) the date that the Company ceases to be under external administration.

external administration means where an external administrator has been appointed to the Company.

external administrator means:

- (a) an administrator of the Company appointed under s436A, 436B or 436C of the Act;
- (b) where the Company has executed a deed of company arrangement that has not yet terminated, the administrator of the deed appointed under Part 5.3A of the Act;
- (c) a provisional liquidator of the Company; or
- (d) a managing controller appointed in relation to property of the Company.

External Administrator means Timothy Paul Heesh and Amanda Caroline Lott as voluntary administrators to the Company under subsection 436A(1) of the Act on 22 May 2015.

Dated this 30th day of September 2015

A handwritten signature in black ink, appearing to be 'Kwan Leung', written over a horizontal line.

Signed by Kwan Leung
as a delegate of the Australian Securities and Investments Commission