



MARKET RELEASE

25 May 2007

QRxPharma Limited

PRE-QUOTATION DISCLOSURE

QRxPharma Limited was admitted to the Official List of ASX Limited on Friday, 25 May 2007.

Official Quotation of the following securities will commence at 12.00 pm E.S.T. on Friday, 25 May 2007 on a deferred settlement basis.

The following information is released as pre-quotation disclosure.

1. Distribution schedule - Appendix 1A, paragraph 48.
2. Top 20 holders.
3. Confirmation that the shares have been allotted and issued, the basis of allocation of ordinary shares pursuant to the Prospectus dated 27 April 2007 and the procedures by which applicants can determine their precise allocations.
4. Despatch date.
5. Number and escrow period of restricted securities and securities subject to voluntary escrow.
6. Full terms and conditions of employee share option plan.
7. A statement disclosing the extent to which the Company has followed the best practice recommendations set by ASX Corporate Governance Council.
8. A statement confirming the conversion of the A Class preference shares, series A convertible notes and attaching warrants and series B convertible notes into fully paid ordinary shares.
9. The Annual Report and Financial Statements for the years ending 30 June 2004, 30 June 2005 and 30 June 2006.
10. The Financial statements for the 6 month period ended 31 December 2006.

Security Code: QRX

A handwritten signature in blue ink, appearing to be 'Vi Bui', written on a light-colored background.

Vi Bui
Adviser, Issuers (Sydney)