

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	QRxPharma Limited
ABN	16 102 254 151

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Michael Quinn
Date of last notice	6 December 2007

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	The holder of the securities is Kaylara Pty Ltd ACN 080 837 627 as trustee for the Straflo Super Fund (personal superannuation fund)
Date of change	30 June 2008
No. of securities held prior to change	10,613,690 shares 402,726 options
Class	fully paid ordinary shares options
Number acquired	32,500 shares – see below *
Number disposed	1,174,441 shares – see below **
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$20,483 – acquisition \$ Nil – disposal
No. of securities held after change	9,471,749 shares 402,726 options

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>*Acquisition – On market trade.</p> <p>**Disposal – The Director is also a Director of Innovation Capital Associates Pty Limited, who acts as the trustee of the Innovation Capital QRx I & II Trusts. A net 1,174,441 shares were distributed to beneficiaries of the Innovation Capital QRx I & II Trusts other than the Director, after the expiration of voluntary escrows on 25 May 2008. The Director has no continuing relevant interest in these shares under section 608(3)(a) of the Corporations Act 2001.</p>
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	N/A
Interest acquired	N/A
Interest disposed	N/A
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	N/A
Interest after change	N/A