



*Company Announcement*

## **Phosphagenics Equity Raising Update**

**16 March 2011, Melbourne, Australia:** Phosphagenics Limited (ASX: POH, OTCQX: PPGNY) advises that further to its announcement on Monday 14 March 2011 it has now received firm commitments for over \$7.1 million for the Placement of over 79 million new shares at 9 cents a share.

**ENDS**

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### **About Phosphagenics**

Phosphagenics is commercialising drug delivery applications based on its novel transdermal (drugs administered via skin) TPM® – Targeted Penetration Matrix technology. TPM® is a patient friendly and cost effective system used to deliver proven pharmaceutical and nutraceutical products.

The lead product advancing through clinical trials is an oxycodone matrix system for the relief of chronic pain.

Phosphagenics' shares are listed on the Australian Securities Exchange (POH) and its ADR – Level 1 program in the US is with The Bank of New York Mellon (PPGNY).

[www.phosphagenics.com](http://www.phosphagenics.com)