



PHOSPHAGENICS

ASX Limited
Market Announcements Office

Phosphagenics Oxycodone Patch Update

- *Clinical program to begin Q1 2013*
- *Formulation finalised*

11 February 2013, Melbourne, Australia: Melbourne drug delivery technology company, Phosphagenics Limited (ASX: POH, OTCQX: PPGNY), is preparing to re-enter the clinic with its lead transdermal TPM[®] oxycodone patch technology by the end of Quarter 1.

The patch has been successfully refined in collaboration with European development partner tesa Labtec GmbH – a company well regarded for its opioid patch development expertise. Extensive *in-vitro* testing indicates all crystallisation issues experienced with earlier designs have now all been resolved.

Dr Ogru said this TPM[®] oxycodone patch and the company's transdermal TPM[®] oxymorphone patch - also in clinical trial this quarter - would be vital components of a wider pain management portfolio.

“Together these opioid candidates represent the implementation of the Company's strategy to leverage the powerful TPM[®] platform delivery technology to develop a range of innovative transdermal products that are capable of managing all levels of chronic pain.”

Phosphagenics is now actively planning all aspects of the clinical program to enable the Company to maximise the commercialisation potential of the patch portfolio.

Ends

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About Phosphagenics

Phosphagenics Limited 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

www.elixia.com.au