*ASX Limited*
*Market Announcements Office*

# Oxymorphone Patch Meets Phase 1 End Points

- *Oxymorphone delivered for 72 hours from single patch application with no adverse events*
- *Company to proceed with multi-dose and Phase 2 trials in H2 2013*

**25 March 2013, Melbourne:** Australian drug delivery technology company, Phosphagenics Limited (ASX: POH, OTCQX: PPGNY), advises that it has achieved all end points of its important Phase 1 trial of its oxymorphone patch by successfully delivering the powerful opioid into the bloodstream via its patented TPM® transdermal skin patch.

The single dose Phase 1 study, conducted at the CMAX independent clinical research facility based at the Royal Adelaide Hospital, established that a single dose application of the patch was able to successfully deliver oxymorphone into the bloodstream for the 72 hour duration of the study.

Phosphagenics CEO, Dr Esra Ogru, said the ñoutstandingò Phase 1 results validated further clinical development of the Companyôs oxymorphone patch.

Dr Ogru said: ñThe Phase 1 results are an important milestone in our opioid program. We now plan to progress the further development of the oxymorphone patch in tandem with our TPM® oxycodone patch for the management of chronic systemic and topical pain.ò

Phosphagenics is progressing rapidly with preparations for the next stage of its clinical development of the oxymorphone patch. It expects to undertake both a multi-dose and Phase 2 clinical trial in the second half of 2013.

Oxymorphone is a semi-synthetic molecule which is 3.5 times more potent than oxycodone and 7 times more potent than morphine. It has low bioavailability when delivered orally and is, therefore, an ideal candidate for transdermal delivery.

Transdermal delivery of pain medications has considerable advantages over other delivery forms.

The oxymorphone market of in excess of $600 million is dominated by Opana® ER, an oral product manufactured by Endo Pharmaceuticals. It is approved by the FDA for the treatment of moderate to severe chronic pain.

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In commenting on the latest clinical trial results, Dr Ogru confirmed Phosphagenics' commitment to the development of a range of transdermal patches, including its oxycodone and oxymorphone patches, capable of managing all levels of pain.

**Ends**

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**About Phosphagenics**

Phosphagenics Limited is commercialising drug delivery applications based on its novel transdermal (drugs administered via skin) TPM® ï 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.

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

www.phosphagenics.com
www.elixia.com.au

**About Opioids**

The total global market for products to manage chronic pain is in excess of $30 billion per annum, with approximately $14 billion via sales of opioids. About $11 billion of these opioid sales are in the USA with the market evenly split between immediate release and extended release products. Over $1 billion worth of opioids are delivered transdermally. This market is currently dominated by fentanyl patches, although buprenorphine has also been successfully delivered transdermally. These patches are sold under brand names including Duragesic, Butrans and Norspan.

Any patch delivery technology needs to consider issues including skin irritation, adhesion (especially in warm climates), efficacy, abuse potential, sensitisation, patch application location and size. TPM® delivery technology addresses many of these issues. The development of opioid patches represents a substantial market opportunity with transdermal delivery overcoming many of the serious problems associated with oral delivery of these compounds, including gastro-intestinal complaints.