



*ASX Limited
Market Announcements Office*

Receipt of R&D Tax Incentive

11 November 2015, Melbourne: Australian drug delivery company, Phosphagenics Limited (ASX: POH, OTCQX: PPGNY), is pleased to announce that it has now received its R&D Tax Incentive refund amounting to \$2.6m for the 2013-14 tax year.

The R&D tax refund relates to Australian R&D expenditure and eligible overseas expenditure on its opioid patch and other R&D programs.

Enquiries

Ms Anna Legg
Chief Financial Officer
Phosphagenics Limited
+61 3 9565 1119

About Phosphagenics

Phosphagenics Limited is a drug delivery company that is commercialising various products within the pharmaceutical, cosmetics and animal health sectors, using its proprietary drug delivery system called TPM[®] (Targeted Penetration Matrix). TPM[®] is a patient friendly and cost effective system, based on Vitamin E, that enhances the topical or transdermal delivery of active molecules. The lead products advancing through clinical trials are oxymorphone and oxycodone patches 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

Phosphagenics Limited

ACN 056 482 403 ABN 32 056 482 403

11 Duerdin Street, Clayton VIC 3168

PO Box 1415, Clayton South MDC VIC 3169 Australia

Tel: +61 (0)3 9565 1119 Fax: +61 (0)3 9565 1151

www.phosphagenics.com Email: info@phosphagenics.com