



*ASX Limited  
Market Announcements Office*

## **Retirement of Non-Executive Director**

18 May 2016, Melbourne: Australian biotechnology company, Phosphagenics Limited (ASX: POH; OTCQX: PPGNY), advises that Non-Executive Director and Chairman of the Audit and Risk Committee, Mr Nathan Drona, has decided to step down from the Board to focus on his other business interests and commitments.

Non-Executive Chairman, Mr Peter Lankau said, "The Board wishes to thank Nathan for his contribution and commitment to Phosphagenics. Nathan has contributed significantly to the evolution of Phosphagenics during his tenure. We wish him well in all of his future endeavours."

The role of Interim Chairman of the Audit and Risk Committee will be taken by current Non-Executive Director, Dr Greg Collier.

As a result this retirement, the second item of business at the AGM, Resolution No. 2 - Re-election of Mr Nathan Drona, will be withdrawn.

### **Enquiries**

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## **About Phosphagenics**

Phosphagenics Limited is focused on developing and commercialising innovative Human Health, Animal Health and Personal Care products using its proprietary drug delivery system called TPM<sup>®</sup> (Targeted Penetration Matrix). TPM<sup>®</sup> is derived from Vitamin E using a unique, proprietary and patented process and has been proven to enhance the solubility and oral, dermal and transdermal absorption of drugs and nutrients. Amongst its major projects, Phosphagenics is developing TPM<sup>®</sup> enhanced oxymorphone and oxycodone patches for the treatment of 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)