



*ASX Limited
Market Announcements Office*

Retirement of Non-Executive Director

30 May 2017, Melbourne: Australian biotechnology company, Phosphagenics Limited (ASX: POH; OTCQX: PPGNY), advises that Non-Executive Director, Dr Geert Cauwenbergh, has taken the decision to step down from the Board to concentrate on his other business commitments.

Non-Executive Chairman, Dr Greg Collier, said, "The Board wishes to thank Geert for his contribution and commitment to Phosphagenics. Geert has contributed significantly to the Company's progress and we wish him well in all of his future endeavours."

As a result this retirement, the two items of business at the AGM, Resolution No. 2 - Re-election of Dr Geert Cauwenbergh and Resolution No 8 Approval of Issue of Options to Dr Geert Cauwenbergh, will be withdrawn.

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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[®] (Targeted Penetration Matrix). TPM[®] 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[®] enhanced patches, gels and injectable products for the human health market and is also developing TPM[®] to enhance the feed efficiency and health of livestock.

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

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