

18 August 2009



## Company Announcement

### Phosphagenics Share Purchase Plan

Further to its announcement of 13 August 2009.

The Board of Directors of Phosphagenics Limited (ASX code: "POH"/ OTCQX code: "PPGNY") is pleased to announce that it has secured agreement from the Underwriter to the current Share Purchase Plan ("SPP") for the Underwriter to increase its Underwriting Commitment from A\$5m to A\$7m.

BBY Limited is the Underwriter to the SPP.

All other aspects of the SPP remain unchanged, including its cap of \$9m.

The key plan dates are:

1	Record date to establish entitlement to participate	20 August 2009
2	Dispatch of documents to eligible shareholders	25 August 2009
3	Offer Opening Date	26 August 2009
4	Offer Closing date	25 September 2009
5	Issues of shares (subject to cleared funds)	6 October 2009
6	Trading of new shares	9 October 2009
7	Dispatch of Holding Statements	13 October 2009

**END ...**

#### **About Phosphagenics Limited**

Phosphagenics is a Melbourne-based, globally driven biotechnology company focused on the discovery of new and cost effective ways to enhance the bioavailability, activity, safety and delivery of proven pharmaceutical and nutraceutical products. Phosphagenics' core technology is built around the science and application of phosphorylation, a process where the addition of a phosphate group has been found to enhance the bioavailability, activity and safety of existing pharmaceuticals and nutraceuticals, as well as to assist in the production of drug delivery platforms. Phosphagenics' shares are listed on the Australian Stock Exchange (POH) and its ADR – Level 1 program was established in the U.S. with The Bank of New York Mellon (PPGNY) for U.S. investors to trade in Phosphagenics' stock on the 'over-the-counter' market. In July 2007, this was upgraded to the International OTCQX, a new premium market tier in the U.S. for international exchange-listed companies, operated by Pink Sheets, LLC.

For more information, please visit Phosphagenics' web site at [www.phosphagenics.com](http://www.phosphagenics.com).

Contact Details:

Mr Harry Rosen

Phosphagenics Limited Managing Director

+ 61 (0) 421 322 757; + 61 (3) 9565 1184