



PHOSPHAGENICS

ASX – Market Announcements Office

Company Announcement

Phosphagenics Begins Oxymorphone Pain Relief Patch Multi-dose Trial

Melbourne, Australia 19 September 2013: Australian drug delivery technology company Phosphagenics Ltd (ASX: POH; OTCQX: PPGNY) has this week commenced dosing subjects in its Phase 1 multi-dose trial of its novel oxymorphone pain relief patch. The trial is being conducted at the Linear Clinical Research Facility in Perth, Western Australia.

Safety is the primary end point of the repeat dose trial. The study will be conducted on 12 healthy volunteers who will undergo patch rotation every three days to mimic a normal pain medication administration regime. The trial is expected to take approximately 4-5 weeks to complete with results due by the end of the December quarter.

The results will provide data and information to assist with the design of a Phase 2 trial that is due to commence in the first half of 2014.

The data from this and the subsequent Phase 2 trial will be used by the Company to seek partnering opportunities to collaboratively manage a later stage trial, approvals and ultimate sales and distribution.

Phosphagenics is targeting the \$6 billion per annum chronic pain market based on extended release opioids.

Phosphagenics will also commence Phase 2 studies in the first half of 2014 with its oxycodone patch for application to peripheral pain indications via topical delivery.

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About Phosphagenics

Phosphagenics is commercialising drug delivery applications based on its patented novel transdermal (drugs administered via skin) TPM[®] – Targeted Penetration Matrix technology. TPM[®] is a patient friendly and cost effective system used to deliver proven pharmaceutical and nutraceutical products.

The lead products advancing through clinical trials are an oxycodone and oxymorphone matrix system 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).

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