



*ASX Limited
Market Announcements Office*

Receipt of R&D Tax Incentive

29 March 2016, 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 \$2.4m for the 2014-15 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 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. 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