



*ASX Limited
Market Announcements Office*

Receipt of R&D Tax Incentive

1 March 2017, 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 \$2.3m for the 2015-16 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

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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).

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