



7 November 2012

Manager, Company Announcements
ASX Limited
Rialto Towers
Level 45, 525 Collins Street
MELBOURNE VIC 3000

Dear Sir/Madam

MAYNE PHARMA GROUP LIMITED RETAIL ENTITLEMENT OFFER SCALE BACK POLICY

Mayne Pharma Group Limited (ASX: MYX) (Mayne Pharma) today announced details of the scale back policy for applications for additional shares made by eligible retail shareholders under the retail component of the entitlement offer (Retail Entitlement Offer). This announcement follows the successful completion of the Retail Entitlement Offer announced on 1 November 2012.

SCALE BACK POLICY

Due to overwhelming demand, the Retail Entitlement Offer was oversubscribed and applications for additional new shares under the Top Up Offer have been scaled back accordingly.

Applications by eligible shareholders for additional new shares under the Top Up Offer have been allocated up to 2.2 times each shareholder's entitlement. This allocation of additional new shares under the Top Up Offer is in addition to each shareholder's entitlement under the 1-for-1 Retail Entitlement Offer.

The new shares to be issued under the Retail Entitlement Offer will rank equally with existing Mayne Pharma shares in all respects from the date of their issue. New shares are expected to commence trading on ASX on a normal settlement basis on 8 November 2012.

Yours Sincerely,

Mark Cansdale
Chief Financial Officer and Company Secretary

Mayne Pharma Group Limited

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