

ACRUX RECEIVES US\$87 MILLION FROM LILLY

Melbourne, 9 December 2010: Acrux (ASX: ACR) today confirmed that it has received the milestone payment of US\$87 million from Eli Lilly and Company, that became due when the US Food and Drug Administration (FDA) approved Axiron[®] for marketing in the United States. The payment increases Acrux's cash reserves to approximately \$145 million.

"We look forward to working closely with the Lilly organisation as it prepares to launch Axiron in 2011" said Acrux CEO Richard Treagus.

Following the market launch of Axiron, Acrux will receive royalties on worldwide sales, and is eligible for further commercial milestone payments of up to US\$195 million. Acrux expects the royalties to provide a substantial part of the total value of Axiron.

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About Acrux - www.acrux.com.au

- Acrux is an Australian drug delivery company, developing and commercialising a range of patient-preferred, patented pharmaceutical products for global markets, using its innovative technology to administer drugs through the skin.
- Fast-drying, invisible sprays or liquids provide a delivery platform with low or no skin irritation, superior cosmetic acceptability and simple, accurate and flexible dosing. The technology platform is covered by broad and well-differentiated, issued patents.
- Acrux has two products approved for marketing in the USA, one product in registration in the USA, one product in registration in Europe and further products at earlier stages of development.
- Acrux received two 2010 Governor of Victoria Export Awards, including the Victorian Export Award for Innovation Excellence.