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POSITIVE EUROPEAN OPINION FOR ACRUX'S FIRST ANIMAL HEALTH PRODUCT

Melbourne, 10 May 2011: Acrux (ASX: ACR) announced today that the Committee for Medicinal Products for Veterinary Use (CVMP) of the European Medicines Agency (EMA) has adopted a positive opinion recommending the granting of a Marketing Authorisation for the veterinary product Recuvyra™ transdermal solution for dogs in Europe; the first animal health product using Acrux's drug delivery technology.

Recuvyra™, which contains the active ingredient Fentanyl, is for the control of pain associated with orthopaedic and soft tissue surgery in dogs. The product was developed under license by Elanco, the animal health division of Eli Lilly and Company.

Upon Marketing Authorisation, Acrux will receive from Lilly a milestone payment of \$0.5 million, followed by royalties on sales of the product. Lilly has an exclusive worldwide licence to develop and commercialise animal health products utilising Acrux's technology to deliver drugs through the skin.

"We are delighted that Lilly's development efforts have been rewarded with this positive opinion for the Marketing Authorisation of Recuvyra™, the first of a range of potential veterinary products utilising the Acrux transdermal technology. It is expected that Marketing Authorisation of Recuvyra™ will follow within the next 90 days", said Acrux CEO Richard Treagus.

"Following the recent launch by Lilly of Axiron® in the United States, this adds further momentum to Acrux's partnership with Lilly", he added.

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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.



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