

ELI LILLY PROVIDES FEEDBACK ON INITIAL UPTAKE OF AXIRON[®] IN TESTOSTERONE THERAPY MARKET

Acrux's licensee Eli Lilly and Company has provided feedback on the initial sales of Axiron during a Lilly Investment Community meeting entitled "Bridging to the Future", dated June 30, 2011. A webcast of the entire meeting, together with presentation slides is available on Lilly's website via the link <http://investor.lilly.com/eventdetail.cfm?eventid=89214>.

Bryce Carmine, President of Lilly Bio-Medicines, stated that in April Lilly had launched Axiron to specialists in the US testosterone therapy replacement market worth \$1 billion per year market and growing at approximately 20% annually. "Despite having launched Axiron to specialists just 3 months ago, we are very pleased with our initial launch uptake and payor discussions, as you can see given the New to Brand trend versus competitors." He noted that upcoming milestones include regulatory actions in several European countries, Canada and Australia.

The presentation contained the attached slides relating to Axiron. For the week ending 10 June 2011, Axiron grew to 29% of the New to Brand Prescriptions ("NTBrx" or "NBRx") written for testosterone therapy by urologists and endocrinologists. For the same week, Axiron grew to 13% of the New to Brand Prescriptions ("NTBrx" or "NBRx") written for testosterone therapy by primary care physicians.

About NBRx and prescription data

NBRx measures prescriptions generated from patients commenced on a product for the first time, including new therapy starts, switches and add-on therapy. NBRx isolates instances when a physician makes a treatment decision and is acknowledged to be a leading early indicator of sales performance.

The total number of prescriptions for a product (“TRx”) is the sum of NBRx and Continuation on Brand prescriptions (“CBRx”). CBRx measures patients’ continuation on a product, from both new and refilled prescriptions.

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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 approved in Europe, one product in registration in the USA and 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.

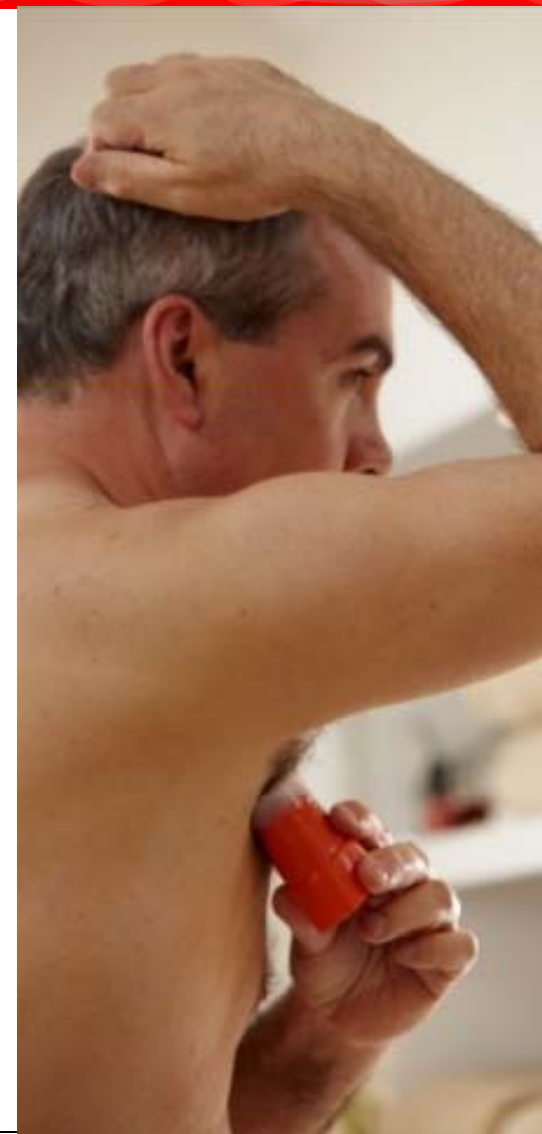


Axiron Launch

Testosterone market – \$1 billion/year and growing



- Launched to specialists in April 2011
- Axiron is the only FDA-approved testosterone therapy applied to the underarm
- Regulatory actions expected in select EU countries, Canada and Australia



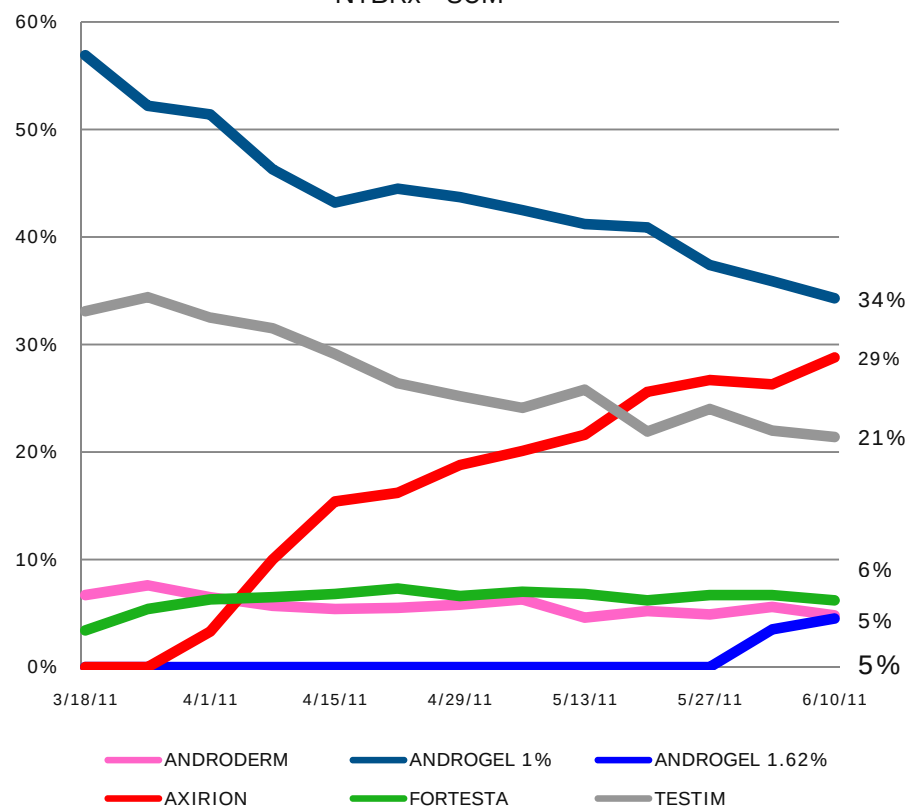
Axiron – Strong Initial Uptake

Early uptake with specialists is a leading indicator

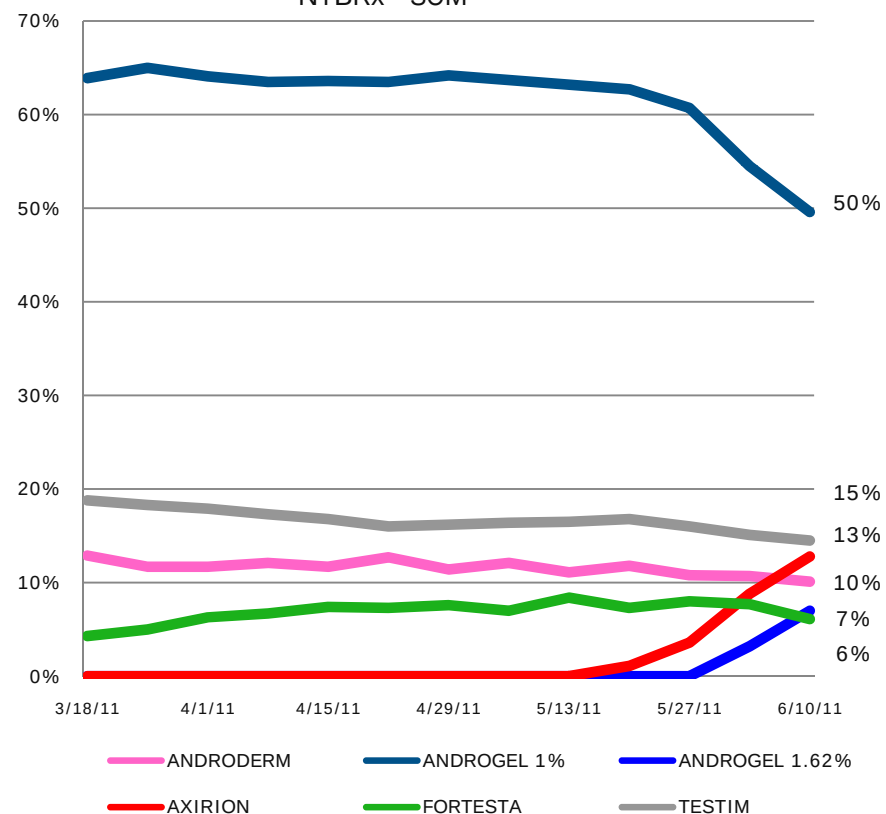


Male Hormone Replacement Therapy Market

- Urologists/Endocrinologists Only -
NTBRx - SOM



- Primary Care Physicians-
NTBRx - SOM



- NTB – new-to-brand
- Source – IMS