ACRUX'S NEW DRUG APPLICATION FOR AXIRON ACCEPTED FOR REVIEW BY THE FDA

Acrux (ACR) today reported that the New Drug Application submitted in January 2010 for AXIRON™, its testosterone therapy to treat hypogonadism in men, has been accepted for substantive review by the US Food and Drug Administration (FDA).

In March 2010, Acrux and Eli Lilly announced an exclusive global licensing agreement, under which Lilly acquired worldwide rights to commercialise AXIRON. The upfront payment of US$50 million due under the terms of the agreement has been received by Acrux.

"This is another important milestone for AXIRON and Acrux. We look forward to working with the FDA and Lilly during the ongoing review of our application", said Acrux CEO Richard Treagus.

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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 one product marketed by a licensee in the USA, two products in registration in the USA, one product in registration in Europe and further products at earlier stages of development.