

**ASX Limited
Market Announcements Office**

Changes to Leadership Team

27 March 2019, Melbourne: Australian drug delivery company, Phosphagenics Limited (ASX: POH) today advises that Dr Ross Murdoch will step down from his role as Chief Executive Officer, and become a non-executive Director of the company.

Dr Greg Collier, will assume the role of Executive Chairman, and will be closely supported by Dr Paul Gavin (Chief Scientific Officer) and Dr Roksan Libinaki (GM Animal Health & Production) who will make up the Executive Management Team.

Since his appointment in 2015 Dr Murdoch has made a significant contribution to Phosphagenics, putting in place a new corporate strategy, delivering important partnerships and agreements and reducing the company's expenditure.

Dr Murdoch will remain on the Board and alongside the new Executive Management Team, continue to facilitate a number of deals in discussion across the three businesses. The Board has agreed to the early release from his six month notice period, in exchange for releasing Phosphagenics from paying any outstanding contractual entitlements.

Dr Greg Collier, Executive Chairman said: "Ross has made an outstanding contribution as the CEO of Phosphagenics over the past four years. In the face of opportunities and challenges, his commitment has been unwavering, he has instilled a culture of great discipline and focus, and his legacy will form the foundation for a bright future for Phosphagenics.

"Ross is leaving his executive role at Phosphagenics to enable him to pursue a new, undisclosed executive opportunity. In good will, and reflective of his belief in the company and its growth prospects, he will remain on the Board and work closely with the Executive Management Team to facilitate and finalise a number of advanced discussions and business development deals currently underway."

The Executive Management Team members Dr Paul Gavin (Chief Scientific Officer) and Dr Roksan Libinaki (GM Animal Health & Production) have both been employees of the company for more than 18 years, and have been key members of the previous Executive Management Team and deeply involved in the scientific and clinical development of Phosphagenics' technology portfolio.

Dr Murdoch's resignation as CEO is effective from 30th April 2019.

Phosphagenics Limited

ACN 056 482 403 ABN 32 056 482 403

Unit A8, 2A Westall Road, Clayton VIC 3168. Australia

Tel: +61 (0)3 9002 5000

www.phosphagenics.com Email: info@phosphagenics.com

Enquiries

Dr Ross Murdoch
Phosphagenics Limited
+61 3 9002 5000

Kyahn Williamson
WE Buchan
+61 3 9866 4722/ +61 40 101 8828
Email: kwilliamson@we-buchan.com

About Phosphagenics

Phosphagenics Limited is focused on developing and commercialising innovative Human Health, Animal Health and Personal Care products using its proprietary drug delivery system called TPM® (Targeted Penetration Matrix). TPM® is derived from Vitamin E using a unique, proprietary and patented processes and has been proven to enhance the solubility and oral, dermal and transdermal absorption of drugs and nutrients.

Amongst its major projects, Phosphagenics' is delivering TPM® enhanced patches, gels and injectable products for the human health market and is also developing TPM® to enhance the feed efficiency and health of livestock.

Phosphagenics' shares are listed on the Australian Securities Exchange (POH).

www.phosphagenics.com