

ACRUX ANNOUNCES POSITIVE CLINICAL TRIAL RESULTS WITH COMBINATION CONTRACEPTIVE SPRAYS

Highlights:

- **Combination contraceptive sprays deliver positive clinical results**
- **Ethinyl Estradiol is effectively delivered through the skin with the Acrux MDTs technology for the first time**
- **Global contraceptive market worth US\$6.7 billion, with combination products comprising >80%**
- **Further clinical trials to commence later this year**

Melbourne 3 July 2007: Acrux (ASX: ACR), the Australian drug delivery company, today announced positive results from its Phase 1 clinical studies using two unique contraceptive skin sprays, each containing a progestin and an estrogen.

The first study was a Phase I, pharmacokinetic study, investigating the delivery of a formulation combining Nestorone[®] and the synthetic estrogen, Ethinyl Estradiol. A single dose of the combination formulation was applied to the forearm of healthy volunteers. The results showed that the dosing of the contraceptive spray provided effective delivery of both contraceptive agents, with blood concentrations of Nestorone[®] and Ethinyl Estradiol in the target range expected to provide effective contraception. The spray was well tolerated, with no serious adverse events recorded.

“This is the first time that the Acrux MDTs[®] spray technology has effectively delivered a formulation containing a combination of two drugs”, commented Acrux CEO Richard Treagus. “We are particularly pleased that our transdermal spray has been successful with Ethinyl Estradiol, as this is the active pharmaceutical compound in approximately 3 out of every 4 oral contraceptive tablets” he added.

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Acrux plans to proceed with a multi-dose Phase 1 study in the second half of 2007. The study will be designed to demonstrate that therapeutic blood levels of the combination contraceptive are effectively maintained with once daily dosing.

The second study was a Phase I, pharmacokinetic study, investigating the delivery of a formulation combining Nestorone[®] and the natural estrogen, Estradiol. A single dose of the combination formulation was applied to the forearm of healthy volunteers. The results showed that the dosing of the contraceptive spray provided effective delivery of Nestorone[®], with blood concentrations in the target range that is expected to provide effective contraception. The spray was well tolerated, with no serious adverse events recorded.

Analysis of blood concentrations of Estradiol was inconclusive, due to interaction with background levels of Estradiol in the study population. Acrux has established experience with Estradiol in hormone therapy, with its lead product containing estradiol currently in pre-registration in the USA. This, along with in-vitro results from a number of formulations containing Estradiol, gives the company confidence that it can deliver this novel combination contraceptive through the skin effectively. Acrux is planning a further Phase 1 study in the second half of 2007 in order to confirm these predictions.

“Our strategy over the last 12 months has been to rapidly demonstrate the broad applicability of the Acrux spray technology across a range of contraceptive products, including combination formulations. We have made material progress in this area, which has further strengthened our commercial prospects in the global contraceptive market” Richard Treagus said.

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About Nestorone MDTS®

Worldwide annual sales of hormonal contraceptives are approximately US\$6.7 billion, with combinations containing a progestin and an estrogen comprising more than 80%. Nestorone®, which cannot be taken orally, is a fourth-generation progestin contraceptive that has no androgenic hormonal effects, and a good safety profile. MDTS® is a small, hand-held, easy-to-use spray that is designed to provide an easy and convenient means to deliver a preset dose of a therapeutic drug via the skin. The spray applicator is placed gently against the forearm and an actuator button is pushed. A light spray containing a proprietary formulation of Nestorone® is quickly absorbed into the skin. Nestorone® is released into the blood stream on a sustained basis over 24 hours, providing a practical and convenient once-a-day dosing regimen. The spray is fast-drying, non-irritating, and invisible after application.

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's products in clinical development include:
 - Estradiol MDTS® (EvaMist™ in the USA) to treat menopause symptoms
 - Testosterone MDTS® to treat decreased libido in women
 - Testosterone MD-Lotion® to treat testosterone deficiency in men
 - Nestorone® MDTS® contraceptive spray for women
 - Fentanyl MDTS® to treat chronic pain
- Acrux has licensed worldwide rights to its technology for selected contraceptives and for an undisclosed proprietary drug to ORGANON, USA rights for Estradiol MDTS® to KV Pharmaceutical, USA rights for Testosterone MDTS® to VIVUS, AUS/NZ distribution rights for Estradiol MDTS® to Aspen Pharmacare and for Testosterone MDTS® and Fentanyl MDTS® to CSL Limited. Acrux has also licensed its technology to Eli Lilly and Company for veterinary healthcare products.

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