



NEWS RELEASE

Polydex Pharmaceuticals Reports Strong Backlog Resulting From Worldwide Increase in Demand for Product in 2013 Fiscal Year End Financial Results

Toronto, Ontario, April 30, 2013 – Polydex Pharmaceuticals Limited (OTCBB:POLXF) (the “Company”) reports financial results for its fiscal year ended January 31, 2013. All figures are reported in U.S. dollars.

	<u>Fiscal Year End 2013</u>	<u>Fiscal Year End 2012</u>
Sales	\$ 5,192,969	\$ 6,165,754
Net Income (Loss)	(423,549)	231,668
Income (Loss) per common share		
Basic	(0.13)	.07
Diluted	(0.13)	.07
Weighted avg. common shares outstanding		
Basic	3,122,846	3,122,846
Diluted	3,487,778	3,487,768

Sales decreased significantly for fiscal year 2013 compared to fiscal year 2012 primarily due to failures in production equipment, which are now being closely monitored. Customer demand remained strong throughout the fiscal year and the order book at year-end and at present is at unprecedented levels.

The company’s reputation for producing high quality, unique dextran products continues to grow throughout the world. New customer audits of the company’s facilities and practices has led to an expanding client base, along with the return of customers who temporarily sourced less expensive but inconsistent dextran products from China. The company received a number of urgent requests for product and has responded to the best of its ability.

President and CEO George Usher is encouraged that the economy appears to be stabilizing, and more specifically that the global hog market appears to be rebounding, therefore increasing demand for iron dextran. "We are experiencing a dramatic increase in orders and customer audits of our facilities and manufacturing practices. These audits help assure our customers that they can rely on us for a consistent supply of the highest grade product available, reflected in the increased demand across our product portfolio, with interest in the liquid and the higher margin powdered products."

The Company shares are traded on the Over the Counter Bulletin Board (www.otcbb.com).

Polydex Pharmaceuticals Limited, based in Toronto, Ontario, Canada, is engaged in the development, manufacture and marketing of biotechnology-based products for the human pharmaceutical market, and also manufactures bulk pharmaceutical intermediates for the worldwide veterinary pharmaceutical industry. Company website: www.Polydex.com

Note: This press release may contain forward-looking statements, within the meaning of the United States Securities Act of 1933, as amended, and the United States Securities Exchange Act of 1934, as amended, regarding Polydex Pharmaceuticals Limited, including, without limitation, statements regarding expectations about future revenues or business opportunities or potential research projects. These statements are typically identified by use of words like "may", "could", "might", "expect", "anticipate", "believe", or similar words. Actual events or results may differ materially from the Company's expectations, which are subject to a number of known and unknown risks and uncertainties including but not limited to changing market conditions, future actions by the United States Food and Drug Administration or equivalent foreign regulatory authorities as results of pending or future clinical trials. Other risk factors discussed in the Company's filings with the United States Securities and Exchange Commission may also affect the actual results achieved by the Company.

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