



MARKET RELEASE

2 June 2009

Pharmaxis Limited

TRADING HALT

The securities of Pharmaxis Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Thursday, 4 June 2009 or when the announcement is released to the market.

Security Code: PXS

Emma Badhni
Senior Adviser, Issuers (Sydney)

2 June 2009

ASX Limited
Adviser, Issuers (Sydney)
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Attention: Ms Emma Badhni

Dear Ms Badhni,

Request for Trading Halt

The Company requests an immediate trading halt in the securities of Pharmaxis Ltd (ASX: PXS) pending an announcement in relation to a capital raising.

It is requested that the trading halt remain in place until the opening of trade on 4 June 2009 unless it is requested to be lifted prior to this time.

Pharmaxis is not aware of any reason why the trading halt should not be granted or any other information available at this stage that is relevant to the trading halt.

Yours sincerely,



David McGarvey
Chief Financial Officer/ Company Secretary