



MARKET RELEASE

19 March 2013

Pharmaxis Ltd

TRADING HALT

The securities of Pharmaxis Ltd (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Thursday, 21 March 2013 or when the announcement is released to the market.

Security Code: PXS

Stephanie Yong
Senior Adviser, Listings Compliance (Sydney)

19 March 2013

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

Attention: Stephanie Yong

By email: stephanie.yong@asx.com.au

Dear Ms Yong,

Request for Trading Halt

Pharmaxis Ltd (**Pharmaxis**) has overnight (Australian time) received the Complete Response Letter from the U.S. Food and Drug Administration (FDA) in relation to the New Drug Application for Bronchitol[®] for the treatment of cystic fibrosis.

Pharmaxis requests an immediate trading halt of its securities pending the analysis of the FDA letter by Pharmaxis and the announcement of the contents of the letter, which announcement is expected to be made during the course of today.

To enable Pharmaxis to manage its continuous disclosure obligations during this period, Pharmaxis requests that a trading halt apply from the commencement of trading on 19 March 2013 and continue until the earlier of Pharmaxis making an announcement to the market regarding the FDA letter or the commencement of trading on Thursday 21 March 2013.

In accordance with ASX Listing Rule 17.1, Pharmaxis confirms that it is not aware of any reason why the trading halt should not be granted or of any other information necessary to inform the market about the trading halt.

Yours sincerely



David McGarvey
Chief Financial Officer/ Company Secretary