



MARKET RELEASE

22 April 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 Wednesday, 24 April 2013 or when the announcement is released to the market.

Security Code: PXS

Stephanie Yong
Senior Adviser, Listings Compliance (Sydney)

22 April 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 received the top line results for its Phase III bronchiectasis clinical trial of Bronchitol[®] known as "B305".

B305 is a large trial and the results require detailed analysis. Pharmaxis requests an immediate trading halt of its securities pending the analysis and announcement of the results of the trial.

Pharmaxis requests that the trading halt apply from the commencement of trading on 22 April 2013 and continue until the earlier of Pharmaxis making an announcement to the market regarding the top line results of the B305 trial or the commencement of trading on 24 April 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