



MARKET RELEASE

29 January 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, 31 January 2013 or when the announcement is released to the market.

Security Code: PXS

Stephanie Yong
Senior Adviser, Listings Compliance (Sydney)

29 January 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**) requests an immediate trading halt of its securities pending the completion, and announcement of the outcome, of the review of Bronchitol[®] for the treatment of cystic fibrosis by the Pulmonary-Allergy Drug Advisory Committee or "PADAC", an independent expert advisory panel to the U.S. Food and Drug Administration.

The PADAC review meeting is being held on Wednesday 30 January 2013 (U.S. time). The briefing information for the PADAC meeting has been released publicly overnight on the FDA website in accordance with the FDA's standard process and the Company is not in a position to comment on the briefing materials until the meeting process has been concluded. The Company's announcement in relation to the outcome of the review process is expected to be made on the morning of Thursday, 31 January 2013.

Pharmaxis requests that the trading halt apply from the commencement of trading on 29 January 2013 and continue until the earlier of Pharmaxis making an announcement to the market regarding the outcome of the review process or the commencement of trading on Thursday 29 January 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