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Completion of Unmarketable Parcel Share Sale Facility

Pharmaxis Ltd refers to its announcement on 26 February 2016 relating to the establishment of an unmarketable parcel share sale facility.

A total of 1,103 shareholders with an aggregate of 844,375 shares participated in the sale facility. These shares were sold on-market and the proceeds will be distributed on or about 6 May 2016 to the participants.

The decrease in the number of shareholders will reduce administrative costs associated with maintaining the share register including printing and mailing costs and other registry related expenses. The sales facility provided holders of unmarketable parcels with an opportunity to sell their shares without incurring brokerage costs (which were paid by Pharmaxis).

As a result of the share sale facility, Pharmaxis' shareholder base reduces to approximately 5,150 holders.

Sincerely



Mr David McGarvey
Chief Financial Officer/ Company Secretary