

26 October 2012

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 an announcement by the Company concerning the release by the National Institute for Health and Clinical Excellence (NICE) in the United Kingdom of their Final Appraisal Determination for Bronchitol® (mannitol dry powder for inhalation) which is expected to be made by NICE during the course of today.

Pharmaxis requests that the trading halt apply from the commencement of trading on 26 October 2012 and continue until the earlier of Pharmaxis making an announcement to the market regarding the determination (anticipated to be made today) or the commencement of trading on Tuesday 30 October 2012.

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