



ASX/ Media release

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PHARMAXIS APPOINTS ARIDOL DISTRIBUTOR FOR GREECE

Pharmaxis (ASX:PXS, PXSL:NASDAQ) today announced that it had contracted Allertec Hellas SA to market and distribute its asthma diagnostic and management tool, Aridol, in Greece. Pharmaxis is awaiting marketing authorisation for Aridol in Europe.

Dr Alan Robertson, Pharmaxis CEO said "The agreement with Allertec further extends our reach in Europe, following the earlier announcement of our partners in Scandinavia and Switzerland. Allertec will be a great new partner and they were selected on the basis of their complimentary range of respiratory products, excellent local knowledge and the dedicated resources they can commit to making Aridol a success."

Andriana Georgiou, Allertec President and Managing Director said: "Aridol is a unique drug for the Greek market and fits very well with our specialist respiratory and allergy focus. Further to its diagnostic indications, we aim to establish Aridol as an asthma management tool, and look forward to working with Pharmaxis and contributing to the overall success of Aridol in the territory."

Pharmaxis lodged its application for regulatory and marketing approval of Aridol with the Swedish Medical Products Agency (MPA) in May 2005, and anticipates registration for Aridol in 2006. Following Swedish registration, Pharmaxis will seek approval of Aridol in the 27 other European member states via the mutual recognition procedure. Greece is expected to be amongst the first.

To find out more about Pharmaxis, go to <http://www.pharmaxis.com.au>.

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About Pharmaxis

Pharmaxis (ACN 082 811 630) is a specialist pharmaceutical company involved in the research, development and commercialization of therapeutic products for chronic respiratory and autoimmune diseases. Its development pipeline of products include Aridol for assessing airway inflammation in patients suspected of having asthma, Bronchitol for cystic fibrosis and chronic obstructive pulmonary disease (COPD) and PXS64 for the treatment of multiple sclerosis.

Founded in 1998, Pharmaxis was listed on the Australian Stock Exchange in November 2003 (symbol PXS), and on NASDAQ (symbol PXSL) in August 2005. The company is headquartered in Sydney at its TGA-approved manufacturing facilities. For more information about Pharmaxis, go to www.pharmaxis.com.au or contact Jane Sugden, Investor Relations +61 2 9454 7230.

About Allertec

Allertec Hellas S.A. is a specialist respiratory and allergy pharmaceutical company headquartered in Thessaloniki, Greece. Allertec has operated in the respiratory and allergy field since 1997. Allertec has developed a strong relationship with pneumologists and allergologists, a key factor for the successful marketing of Aridol in Greece. Allertec also distributes two unique drugs for cystic fibrosis and anaphylaxis, and is expected to launch a further new respiratory drug in Q4, 2006.

About Aridol

Asthma is among the top 10 most commonly cited reasons for consulting a physician. Yet physicians currently rely upon complex laboratory tests when trying to confirm the diagnosis for a possible asthmatic patient.

The lung function test, Aridol, has been developed by Australian researchers and Pharmaxis Ltd. It was registered by the Australian Therapeutic Goods Administration (TGA) in March 2006 to identify bronchial hyperresponsiveness in patients with asthma.

The simple test uses a patented formulation of mannitol processed into a respirable dry powder. The test requires the patient to inhale increasing doses of Aridol, which causes the airways to narrow and contract. The changes in the airways are simply detected by measuring the amount of air a person can exhale in one second. It has been demonstrated that when airway inflammation has been reduced following treatment, the dose of Aridol to cause contraction increases. This may assist doctors in making decisions on how to treat the patient.

Forward-Looking Statements

The statements contained in this press release that are not purely historical are forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements in this press release include statements regarding our expectations, beliefs, hopes, goals, intentions, initiatives or strategies, including statements regarding the potential for Aridol and/or Bronchitol. All forward-looking statements included in this press release are based upon information available to us as of the date hereof, and we assume no obligation to update any such forward-looking statement as a result of new information, future events or otherwise. We can not guarantee that any product candidate will receive FDA or other regulatory approval or that we will seek any such approval. Factors that could cause or contribute to such differences include, but are not limited to, factors discussed in the "Risk Factors and Other Uncertainties" section of our Form 20-F lodged with the U.S. Securities and Exchange Commission.