

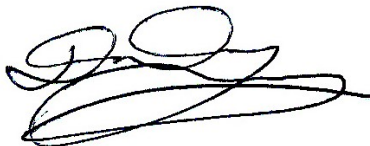
21 September 2018

Section 708A Notice

Pharmaxis Ltd (ABN 75 082 811 630) (**Company**) has today issued 35,557,722 fully paid ordinary shares in the Company pursuant to a Placement announced on 6 August 2018.

The Company gives notice under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**) that:

1. the Company has issued 35,557,722 fully paid ordinary shares in the Company without disclosure to investors under Part 6D.2 of the Corporations Act;
2. as at the date of this notice, the Company has complied with:
 - a. the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - b. section 674 of the Corporations Act; and
3. as at the date of this notice, there is no information that is “excluded information” (as defined in subsections 708A(7) and 708A(8) of the Corporations Act) which is required to be disclosed by the Company.



David McGarvey
Chief Financial Officer/ Company Secretary