

15 August 2019

Manager of Company Announcements
Australian Securities Exchange
Exchange Centre
Level 3
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam,

Lapse of 2018 performance rights and expiry of options

Pharmaxis gives notice of lapse of the following unlisted securities:

1. Options expiring 22 June 2019: Exercise price of \$2.4098 (ASX Code PXSAE): 85,500
2. Performance rights granted in July 2018: Lapse 55% of grant subsequent to a Board review of corporate performance as described in the 2019 Remuneration Report: 2,198,350

Sincerely,



David McGarvey
Company Secretary