

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme	PHARMAXIS LTD (PXS)
ACN/ARSN	082 811 630

1. Details of substantial holder (1)

Name	Regal Funds Management Pty Limited and its associates (see Annexure 1)
ACN/ARSN (if applicable)	-

There was a change in the interests of the substantial holder on

9/02/2023

The previous notice was given to the company on

7/12/2022

The previous notice was dated

5/12/2022**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Current notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY	56,749,640	7.89%	47,336,848	*6.58%

*The % substantial is based on the shares on issue of 719,017,805 as disclosed by the Company on 23-01-2023.

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
	See Annexure 2		

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Regal Funds Management Pty Ltd and its associates	MERRILL LYNCH (AUS) NOMINEES PTY LTD	MERRILL LYNCH INTERNATIONAL LIMITED	Power to control the exercise of a power to dispose of securities	47,336,848 ORDINARY	47,336,848

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
REGAL PARTNERS LIMITED	100% OWNER OF REGAL FUNDS MANAGEMENT PTY LIMITED

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
REGAL FUNDS MANAGEMENT PTY LIMITED	LEVEL 47, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000
REGAL PARTNERS LIMITED	LEVEL 47, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000

Signature

print name Kenny Ho capacity Company Secretary

sign here 

date 13/02/2023

Annexure 1

Details of Substantial Holders

ACN	Name
107 576 821	REGAL FUNDS MANAGEMENT PTY LIMITED
129 188 450	REGAL PARTNERS LIMITED

Annexure 2

Changes in Relevant Interests

Date	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities affected	Class of securities	Persons votes affected
7/12/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	44310.00	700000	Ordinary	700000
9/12/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	43470.00	700000	Ordinary	700000
12/12/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	7193.40	114000	Ordinary	114000
13/12/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	91800.00	1500000	Ordinary	1500000

14/12/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	30178.80	498000	Ordinary	498000
15/12/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	30265.01	502741	Ordinary	502741
16/12/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	11640.00	200000	Ordinary	200000
19/12/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	11800.00	200000	Ordinary	200000
23/12/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	5684.00	98000	Ordinary	98000
29/12/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	12628.00	220000	Ordinary	220000
3/01/2023	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	6742.14	112369	Ordinary	112369
12/01/2023	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	3542.16	59036	Ordinary	59036
13/01/2023	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	18000.00	300000	Ordinary	300000
16/01/2023	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	9300.00	150000	Ordinary	150000
17/01/2023	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	28912.71	466334	Ordinary	466334
20/01/2023	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	20130.00	330000	Ordinary	330000
23/01/2023	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	6448.00	104000	Ordinary	104000
24/01/2023	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	42700.00	700000	Ordinary	700000
6/02/2023	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	13500.00	225000	Ordinary	225000
9/02/2023	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	130425.42	2233312	Ordinary	2233312