

6 November 2007

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

Dear Sir/Madam,

**Annual General Meeting of Pharmaxis Ltd (“Company”)
Outcome of Resolutions**

In accordance with ASX Listing Rule 3.13.2, the Company advises the outcomes in respect of the resolutions put to the annual general meeting of the Company held at 2.30 pm on 5 November 2007.

Item 2 relating to the approval of the remuneration report was passed as an ordinary resolution unanimously on a show of hands.

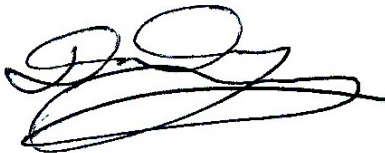
Items 3 and 4 relating to the reappointment of Mr Malcolm McComas and Dr John Villiger as directors of the Company were passed as ordinary resolutions unanimously on a show of hands.

Items 5 and 6 relating to the grant of options to directors of the Company were passed as ordinary resolutions unanimously on a show of hands.

Item 7 relating to modifications to the constitution was passed as a special resolution unanimously on a show of hands.

Enclosed with this letter are details of the proxies received in connection with the annual general meeting.

Sincerely,



David McGarvey
Company Secretary

2 Remuneration Report

The instructions given to validly appointed proxies in respect of the resolution were as follows:

| In Favour | Against | Abstention | Proxy's discretion |
|------------|-----------|------------|--------------------|
| 56,264,257 | 5,500,043 | 268,189 | 1,935,499 |

The motion was carried on a show of hands as an ordinary resolution.

3 Re-election of Mr Malcolm McComas as a Non Executive Director

The instructions given to validly appointed proxies in respect of the resolution were as follows:

| In Favour | Against | Abstention | Proxy's discretion |
|------------|---------|------------|--------------------|
| 61,590,769 | 36,900 | 441,020 | 1,899,299 |

The motion was carried on a show of hands as an ordinary resolution.

4 Re-election of Dr John Villiger as a Non Executive Director

The instructions given to validly appointed proxies in respect of the resolution were as follows:

| In Favour | Against | Abstention | Proxy's discretion |
|------------|---------|------------|--------------------|
| 61,605,269 | 400 | 435,020 | 1,927,299 |

The motion was carried on a show of hands as an ordinary resolution.

5 Grant of Employee Options to Dr Alan Robertson

The instructions given to validly appointed proxies in respect of the resolution were as follows:

| In Favour | Against | Abstention | Proxy's discretion |
|------------|-----------|------------|--------------------|
| 53,317,285 | 8,510,487 | 96,952 | 588,373 |

The motion was carried on a show of hands as an ordinary resolution.

6 Grant of Employee Options to Dr John Villiger

The instructions given to validly appointed proxies in respect of the resolution were as follows:

| In Favour | Against | Abstention | Proxy's discretion |
|------------|------------|------------|--------------------|
| 48,721,097 | 12,456,675 | 746,952 | 588,373 |

The motion was carried on a show of hands as an ordinary resolution.

7 Modification to Constitution

The instructions given to validly appointed proxies in respect of the resolution were as follows:

| In Favour | Against | Abstention | Proxy's discretion |
|------------|---------|------------|--------------------|
| 61,716,511 | 108,998 | 97,147 | 2,045,332 |

The motion was carried on a show of hands as a special resolution.