

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

Name of entity	<b>PHARMAXIS LTD</b>
ABN	<b>75 082 811 630</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Denis Michael Hanley
Date of last notice	6 July 2009

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Change in direct interests
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	26 August 2011
No. of securities held prior to change	Ordinary shares held directly: 570,073 Ordinary shares held indirectly: 208,149 Options over ordinary shares: 1,120,000
Class	Issue of ordinary shares on exercise of options
Number acquired	Acquisition of 640,000 ordinary shares upon exercise of options granted under the Pharmaxis Employee Option Plan
Number disposed	Exercise of 640,000 options granted under the Pharmaxis Employee Option Plan
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	A\$0.3125 per share

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+ See chapter 19 for defined terms.

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No. of securities held after change	Ordinary shares held directly: 1,210,073 Ordinary shares held indirectly: 208,149 Options over ordinary shares: 480,000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of options granted under the Pharmaxis Employee Option Plan on 1 September 2001, with an exercise price of \$0.3125 and an expiry of 30 August 2011

#### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

#### Part 3 – <sup>+</sup>Closed period

Were the interests in the securities or contracts detailed above traded during a <sup>+</sup> closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

<sup>+</sup> See chapter 19 for defined terms.