

16 November 2011

ASX Limited  
Adviser, Issuers (Sydney)  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

Attention: Mr Elvis Onyura

Dear Mr Onyura,

**Request for Trading Halt**

Pharmaxis Ltd (**Pharmaxis**) requests an immediate trading halt of its securities pending the release of an announcement in relation to a capital raising involving retail and institutional components.

Pharmaxis requests that the trading halt apply from the commencement of trading on 16 November 2011 and continue until the earlier of Pharmaxis making an announcement to the market regarding the outcome of the institutional component of the capital raising or the commencement of trading on 18 November 2011.

In accordance with ASX Listing Rule 17.1, Pharmaxis confirms that it is not aware of any reason why the trading halt should not be granted or of any other information necessary to inform the market about the trading halt.

Yours sincerely



David McGarvey  
Chief Financial Officer/ Company Secretary