

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.

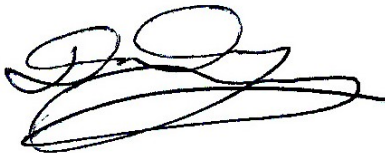
Items 3 and 4 relating to the reappointment of Mr Malcolm McComas and Dr John Villiger as directors of the Company were passed as ordinary resolutions unanimously on a show of hands.

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.