



ASX/NASDAQ Media release

16 March 2006

**DR PETER FARRELL JOINS PHARMAXIS BOARD**

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Specialist pharmaceutical company Pharmaxis Ltd (ASX:PXS, NASDAQ:PXSL) announced today that Peter C Farrell, AM, PhD, DSc has accepted an invitation to join the Pharmaxis board of directors. Dr Farrell is founding Chairman and Chief Executive Officer of ResMed Inc. (NYSE: RMD, AXS: RMD), a company that develops treatment devices for sleep-disordered breathing and respiratory failure.

Dr Farrell holds bachelor and masters degrees in chemical engineering from University of Sydney and Massachusetts Institute of Technology, a PhD in bioengineering from the University of Washington, Seattle and a Doctor of Science from the University of New South Wales for research related to dialysis and renal medicine. He has published over 150 papers covering a broad range of subjects from engineering applications in medicine to focusing technology to meet business objectives. He currently serves as Vice Chairman of the Executive Council for the Harvard Medical School Division of Sleep Medicine and in 2005, he was named the US Entrepreneur of the Year for Health Sciences.

In welcoming Dr Farrell to the Board, Alan Robertson, Pharmaxis chief executive officer said: 'Peter's experience in developing Australian based technology from initial research through to a significant and successful global corporation will be invaluable as Pharmaxis builds a global, research based pharmaceutical business. I look forward to Peter's contribution to the Company'.

Dr Farrell stated: "I have spent most of my career growing businesses in the health care sector. When a company such as Pharmaxis demonstrates the ability to address significant clinical needs, I believe it is important for the community that it be supported to ensure it is successful."

To find out more about Pharmaxis, go to <http://www.pharmaxis.com.au>.

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**About Pharmaxis**

Pharmaxis (ACN 082 811 630) is a specialist pharmaceutical company involved in the research, development and commercialization of therapeutic products for chronic respiratory and autoimmune diseases. Its development pipeline of products include Aridol™ for the management of asthma, Bronchitol™ for cystic fibrosis and chronic obstructive pulmonary disease (COPD) and PXS64 for the treatment of multiple sclerosis.

Founded in 1998, Pharmaxis was listed on the Australian Stock Exchange in November 2003 (symbol PXS), and on NASDAQ (symbol PXSL) in August 2005. The company is headquartered in Sydney at its TGA-approved manufacturing facilities. For more information about Pharmaxis, go to [www.pharmaxis.com.au](http://www.pharmaxis.com.au) or contact Jane Sugden, Investor Relations +61 2 9454 7230.

**Forward-Looking Statements**

The statements contained in this press release that are not purely historical are forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements in this press release include statements regarding our expectations, beliefs, hopes, goals, intentions, initiatives or strategies, including statements regarding the potential for Aridol and Bronchitol. All forward-looking statements included in this press release are based upon information available to us as of the date hereof, and we assume no obligation to update any such forward-looking statement as a result of new information, future events or otherwise. We can not guarantee that any product candidate will receive FDA or other regulatory approval or that we will seek any such approval. Factors that could cause or contribute to such differences include, but are not limited to, factors discussed in the "Risk Factors and Other Uncertainties" section of our Form 20-F lodged with the U.S. Securities and Exchange Commission.

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