ASX / NASDAQ Media Release **19 December 2007**

PHARMAXIS BOARD CHANGE

Pharmaxis (ASX:PXS, NASDAQ:PXSL) announced today that Mr Charles Kiefel has retired as a director.

"Mr Kiefel has been a director since 2003, prior to the Company's listing on the Australian Securities Exchange, and has more recently decided to concentrate his energies on early stage companies. The directors of Pharmaxis join me in thanking Charles for his valuable contribution over the formative years of the company," said Pharmaxis Chairman Mr Denis Hanley.

Mr Hanley said discussions had commenced with potential new directors in the continuing process of Board transition at Pharmaxis.

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 pharmaceutical company involved in the research, development and commercialization of therapeutic products for chronic respiratory and immune disorders. Its development pipeline of products include, Aridol for the management of asthma, Bronchitol for cystic fibrosis, bronchiectasis and chronic obstructive pulmonary disease (COPD) and PXS64 for the treatment of multiple sclerosis.
Founded in 1998, Pharmaxis is listed on the Australian Stock Exchange (symbol PXS), and on NASDAQ Global Market (symbol PXSL). The company is headquartered in Sydney at its TGA-approved manufacturing facilities. For more information about Pharmaxis, go to www.pharmaxis.com.au or contact Investor Relations +61 2 9454 7230.

Forward-Looking Statements
The statements contained in this media 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 media release include statements regarding our expectations, beliefs, hopes, goals, intentions, initiatives or strategies, including statements regarding the potential for Aridol and/or Bronchitol. All forward-looking statements included in this media 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.