ASX / NASDAQ Media Release

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PHARMAXIS APPOINTS FRENCH DISTRIBUTOR FOR ARIDOL™

Pharmaxis (ASX:PXS, NASDAQ: PXSL) is pleased to announce that it has appointed Praxis Pharmaceutical France SARL as its French marketer and distributer for the asthma diagnostic tool, Aridol.

Praxis Pharmaceutical is a recently established company created to introduce a portfolio of respiratory specialist products into the French pharmaceutical market. Praxis will complete the reimbursement application for Aridol in France and thereafter market the product to hospital specialists.

Dr Alan Robertson, Pharmaxis CEO said "We are delighted to announce this agreement and are looking forward to working with Praxis on developing the French market for Aridol. Aridol is a precisely engineered test that we believe will be an improvement on current practice. Aridol improves the identification of bronchial hyperresponsiveness which is one of the hallmarks of asthma."

The total population affected by Asthma in France is approximately 3.1 million. The French bronchial challenge testing market is dominated by methacholine and more than 25,000 tests are conducted annually with little recent innovation in the field. Aridol's ability to detect airway hyperresponsiveness in poorly controlled asthmatics offers information to the respiratory physician that has previously not been available.

Aridol is approved for sale in most major European countries, Australia and Korea. Aridol has been included in the Global Initiative for Asthma guidelines, and in the U.S. Asthma Management Guidelines. It is one of the tests recommended by the World Anti-Doping Agency, and other sports governing bodies to ensure elite athletes who are asthmatic are properly diagnosed and treated.

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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 immune disorders. Its development pipeline of products includes Aridol for the management of asthma, Bronchitol for cystic fibrosis, bronchiectasis and chronic obstructive pulmonary disease (COPD), PXS25 for the treatment of lung fibrosis and PXS4159 for asthma.

Founded in 1998, Pharmaxis is listed on the Australian Securities 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 on phone +61 2 9454 7200.

About Aridol

Asthma is among the top 10 most commonly cited reasons for consulting a General Practitioner (GP). Yet GPs currently rely upon older tests that are often inaccurate and cumbersome to assess airway inflammation in patients with asthma. The easy to administer test uses a patented formulation of mannitol processed into a breathable powder. The test requires the patient to inhale increasing doses of Aridol, which causes the airways to narrow and contract that is simply detected by measuring the amount of air a person can exhale in one second. The smaller the dose required to cause contraction, the more severe the patient's asthma diagnosis. People without airway inflammation do not respond to an Aridol challenge test.

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.