ASX media release

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PHARMAXIS TO PRESENT RESULTS OF FIRST PHASE III TRIAL OF BRONCHITOL IN CYSTIC FIBROSIS AT EUROPEAN RESPIRATORY SOCIETY MEETING

Pharmaceutical company Pharmaxis (ASX:PXS) has announced that the results from the recently completed Phase III trial of Bronchitol in cystic fibrosis will be presented in a late-breaking oral presentation at the 2009 European Respiratory Society congress in Vienna.

Data from the pivotal study conducted in 295 children and adults with cystic fibrosis, will be presented on Monday 14 September, by Dr. Diana Bilton, Consultant Physician and Honorary Senior Lecturer at the Department of Respiratory Medicine, The Royal Brompton Hospital, London, UK.

In addition, research scientists from various respiratory laboratories around the world will present data at thematic poster sessions on the use of Aridol in different settings. Of particular interest among the 14 presentations, is a study of 238 young adults by Dr C. Porsberg *et al* which demonstrates that in a random population sample Aridol has a higher specificity and sensitivity to detect people with current asthma than methacholine, and also better reflected ongoing airway inflammation; a clinically important finding when treating asthma.

A New Drug Application seeking approval to market Aridol was submitted to the U.S. FDA in March 2009 and a complete response is expected before the end of the year.

Pharmaxis has indicated that at the conclusion of an extensive clinical development program, a marketing application for Bronchitol in cystic fibrosis will be submitted to the European regulatory agency later this year.

Additional information about the European Respiratory Society Congress can be obtained at: http://dev.ersnet.org/

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SOURCE: Pharmaxis Ltd, 20 Rodborough Rd, Sydney, Australia

CONTACT: Alan Robertson - Chief Executive Officer
Ph: +61 2 9454 7200 or email alan.robertson@pharmaxis.com.au

RELEASED THROUGH:
Australia:
Felicity Moffatt, phone +61 418 677 701 or email felicity.moffatt@pharmaxis.com.au

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). 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 Bronchitol

Pharmaxis Ltd is developing Bronchitol for the management of chronic obstructive lung diseases including bronchiectasis, cystic fibrosis and chronic bronchitis. Bronchitol is a proprietary formulation of mannitol administered as a dry powder in a convenient hand-held inhaler. It is designed to hydrate the lungs, restore normal lung clearance mechanisms, and help patients clear mucus more effectively. Clinical studies have shown Bronchitol to be well tolerated, to improve lung function and quality of life, and to stimulate mucus hydration and clearance in people with bronchiectasis and cystic fibrosis.

About Aridol

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

Forward-Looking Statements

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 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" section of our Statutory Annual Report available on the Pharmaxis website.