

Media Release

24 May 2011

PHARMAXIS INVESTOR CONFERENCE CALL

Pharmaxis Ltd (PXS) expects to be in a position to make an announcement concerning its European marketing application for Bronchitol® for the treatment of cystic fibrosis by approximately 8.30am Wednesday 25 May 2011. The announcement will have the effect of lifting the current trading halt over the company's shares.

The company will hold an investor teleconference at 9.30am Wednesday 25 May to discuss the update.

Telephone access (toll free) details are below:

- Australia: 1800 838 758
- USA/Canada: 1877 642 9125
- UK: 0800 635 0664
- NZ: 0800 446 958
- Singapore: 800 120 4406
- Hong Kong: 800 962 283
- Switzerland: 0800 001 230
- Other International Metered: +61 7 3107 0210

Online access: <http://services.choruscall.com/links/pharmaxis110525.html>

A recording of the conference will be available on the Pharmaxis website home page by noon Wednesday 25 May.

SOURCE: Pharmaxis Ltd, Sydney, Australia

CONTACT: Pharmaxis Investor Relations

T: +61 2 9454 7200, F: +61 2 9451 3622,

E: Investor.Relations@Pharmaxis.com.au Website: www.pharmaxis.com.au