



MARKET RELEASE

24 October 2011

Pharmaxis Ltd

REINSTATEMENT TO OFFICIAL QUOTATION

The suspension of trading in the securities of Pharmaxis Ltd (the "Company") will be lifted immediately, following receipt of an announcement regarding Bronchitol.

Security Code: PXS

A handwritten signature in black ink, appearing to read 'CBM', is positioned above the printed name.

Cameron Bill

Adviser, Listings (Sydney)