Market Announcement

16 December 2019

Pharmaxis Ltd (ASX: PXS) – Trading Halt

Description

The securities of Pharmaxis Ltd ('PXS') will be placed in trading halt at the request of PXS, pending it releasing an announcement. Unless ASX decides otherwise, the securities will remain in trading halt until the earlier of the commencement of normal trading on Wednesday, 18 December 2019 or when the announcement is released to the market.

Issued by

Corey Lian
Adviser, Listings Compliance (Sydney)

16 December 2019

ASX Limited
Adviser, Issuers (Sydney)
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Attention: Corey Lian

By email: corey.lian@asx.com.au

Dear Corey,

Request for Trading Halt

Pursuant to ASX Listing Rule 7.1, Pharmaxis Ltd (**Pharmaxis**) requests an immediate trading halt of its securities effective from commencement of trading on Monday, 16 December 2019.

In accordance with ASX Listing Rule 7.1, Pharmaxis provides the following information in connection with the request:

1. Pharmaxis has over the weekend received advice from Boehringer Ingelheim (BI) concerning its future development plans for the lead drug (BI1467335) which Pharmaxis sold to BI in 2015. The advice requires analysis by Pharmaxis senior management and directors. The trading halt is necessary to assist Pharmaxis in managing its continuous disclosure obligations.

2. Pharmaxis requests that the trading halt remains in place until the earlier of commencement of normal trading on Wednesday, 18 December 2019, or when Pharmaxis makes an announcement concerning the advice received from BI.

3. Pharmaxis is not aware of any reason why the trading halt should not be granted or of any other information necessary to inform the market about the trading halt.

Yours sincerely

David McGarvey
Chief Financial Officer/ Company Secretary

Pharmaxis Ltd
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