UK: +44 (0)207 989 0813
NA: +1 646 896 3065
AU +61 2 9280 0700
action@proactiveinvestors.com.au

Pharmaxis Ltd

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Pharmaxis begins phase one clinical trial of compound targeting pancreatic cancer

Pharmaxis Ltd (ASX:PXS) has begun dosing of the first subject in its phase-one clinical trial of an anti-fibrotic Lysyl Oxidase (LOX) inhibitor, focused on treating cancer.

The program compound is an oral once-a-day drug that inhibits all members from the lysyl oxidase enzyme family.

The company successfully cleared pre-clinical safety and toxicity studies in the third quarter of 2018 and has shown significant reductions in in-vivo models of kidney and lung fibrosis, as well as myelofibrosis and pancreatic cancer.

New approach for stromal tumour treatment

Pharmaxis chief executive officer Gary Phillips said: "Moving a new drug into the clinic for the first time is always a significant milestone and this will be the fourth time we have accomplished this during the last 5 years.

"I'm delighted with the productivity of the Pharmaxis team and excited about the potential of this drug to bring a new approach to therapy for hard to treat stromal tumours like pancreatic cancer.

"Our current plan is that a successful phase 1 trial outcome would be the launch pad for a quick transition into cancer patients and to that end we are already in discussion with key leaders and working on potential trial designs."

READ: Pharmaxis well-funded as potential partners assess its anti-fibrotic mechanisms

The double-blind placebo-controlled study consists of two stages.

The first single ascending dose will be conducted in 40 healthy subjects divided into five groups with each subject taking a single dose or placebo.

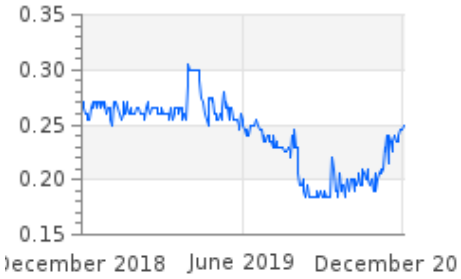
The second multiple ascending dose stage will be conducted in 16 healthy subjects and divided into two groups, with each group receiving a different dose or placebo for seven days.

READ: Pharmaxis LOXL2 program phase 2 ready after completion of 13-week toxicity studies

The company received reports on the 13-week toxicity studies in January 2019 which were conducted for each of its two Lysyl Oxidase Like 2 (LOXL2) inhibitors.

Price:	0.265
Market Cap:	$104.59 m

1 Year Share Price Graph



Share Information

Code:		PXS
Listing:		ASX
52 week	**High**	**Low**
	0.305	**0.18**
Sector:		**Pharma & Biotech**
Website:		**www.pharmaxis.com.au**

Company Synopsis:

Pharmaxis Ltd (ASX:PXS) is a specialty pharmaceutical company focused on the development of new products for the diagnosis and treatment of chronic respiratory and immune disorders.

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Both were drug compounds were tested at a range of doses in two species over the 13-week period to establish the No Observed Adverse Effect Level (NOAEL).

Doses that resulted in 85% or greater inhibition of the target enzyme in the phase 1 studies were below the human equivalent NOAEL doses and therefore an adequate safety margin to start phase 2 studies up to three months.

The Australian pharmaceutical research company is focused on inflammation and fibrosis with a portfolio of products at various stages of development and approval.Its product Bronchitol for cystic fibrosis is marketed in Europe, Russia and Australia and its product Aridol, for the assessment of asthma is sold in the US, Europe, Australia and Asia.

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