

**ASX**

AUSTRALIAN SECURITIES EXCHANGE

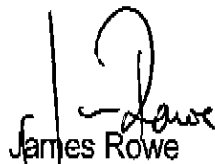
MARKET RELEASE

6 February 2007

Pharmaust Limited**TRADING HALT**

The securities of Pharmaust Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Friday, 9 February 2007 or when the announcement is released to the market.

Security Codes: PAA
 PAAOA



James Rowe
Manager, Issuers (Perth)



6 February 2007

Mr Ben Donovan
Adviser, Issuers (Perth)
ASX Limited
Level 8
Exchange Plaza
2 The Esplanade
Perth WA 6000
by e-mail ben.donovan@asx.com.au

Dear Mr Donovan

PharmAust Limited – Request for Trading Halt

PharmAust Limited (ASX: PAA and PAAOA) requests a trading halt be placed on the Company's securities from the commencement of trading on Wednesday 7th February 2007 pending the release of an announcement by the Company.

The Company requests the securities remain in pre-open until the earlier of the announcement to the market or the commencement of trade on Friday 9th February 2007.

The Company is not aware of any reason why the trading halt should not be granted.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Winton Willesee', is written over a white rectangular area.

**WINTON WILLESEE
COMPANY SECRETARY
PHARMAUST LIMITED**