



ASX AND MEDIA RELEASE

Skin cancer trial completes enrolment PEP005 IV for leukemia update

BRISBANE, Australia, 8 December 2005: Peplin Limited (ASX:PEP) today announced that it had completed enrolment in its Australian phase IIa clinical trial of its proprietary drug PEP005 Topical for superficial basal cell carcinoma (sBCC), the most common form of skin cancer. Peplin expects to announce the results of this study in April 2006.

Managing Director & CEO Michael Aldridge said that following the positive results announced last week for PEP005 Topical in the treatment of actinic keratosis, the completion of enrolment for the first basal cell carcinoma trial was a major advance in developing PEP005 Topical for the treatment of the most common form of skin cancer.

"We were very pleased with the positive results demonstrated in PEP005 Topical for actinic keratosis where the highest concentration of the drug completely cleared 71% of lesions treated. Now we are focused on the delivery of results from this skin cancer trial in April next year," Mr Aldridge said.

Peplin has two other ongoing clinical trials. The first is a US based dose escalation study and the second is a nodular basal cell carcinoma trial in Australia. Both trials continue in their recruitment of subjects.

In addition Peplin provided an update on its pre-clinical development of PEP005 IV for leukemia. The company has determined that a different catheter needs to be used from that used in pre-clinical infusion studies, with the surface chemistry of the catheter to be more compatible with PEP005 IV. In making arrangements for an alternative catheter infusion system, Peplin expects its IND filing with FDA for PEP005 IV will now occur later than Q1 2006. This will have no impact on Peplin's ongoing and planned clinical trials of PEP005 Topical.

Managing Director & CEO Michael Aldridge said that as a number of oncology and other drugs can interact with standard infusion systems, a number of manufacturers have responded to address this issue, so a variety of alternatives are available to Peplin.

"We will explore various alternatives and provide a further update after this," he said.

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ABOUT PEPLIN

Peplin is focused on the development and commercialisation of prescription human therapeutic products for the treatment of cancer. Its lead compound is PEP005, the first in a new class of investigational agents. Peplin's lead product is PEP005 Topical, which is being studied in clinical trials for the treatment of actinic keratosis (AK) (a pre-cancerous lesion) and non-melanoma skin cancer (NMSC). PEP005 Topical works by a powerful mode of action, directly killing most cancer cells and then recruiting and activating the local immune system to clean-up these dead cancer cells and kill any remaining cancer cells. PEP005 Topical is potentially a rapidly acting and cosmetically attractive non-surgical topical treatment for AK and NMSC. Peplin's product development activities are supported by the Australian Federal Government under its Pharmaceuticals Partnerships Program.

Peplin's earlier stage pipeline is targeted at leukemia (a blood borne cancer) using its lead compound PEP005 in an intravenous formulation (PEP005 IV) and bladder cancer using an intra-cavitary or intravesical formulation (PEP005 IC). PEP005 has demonstrated selective and potent anti-leukemia activity in pre-clinical disease models. PEP005 induces apoptosis in leukemia cells via the activation of PKC delta. Peplin holds global proprietary rights for PEP005 Topical and other oncology applications of PEP005. Its research portfolio of EPUFA compounds opens additional potential opportunities in cancer and pain.