



ASX AND MEDIA RELEASE

Peplin to present at BIO CEO & Investor Conference 2006

BRISBANE, Australia, 13 February 2006: Peplin Limited (ASX:PEP) announced that it will present at the BIO CEO & Investor Conference 2006 in New York on Wednesday 15 February at 12:00 noon Eastern Standard Time.

Peplin is focused on the development and commercialisation of therapeutic products for the treatment of cancer. Its lead product, PEP005 Topical, is being studied in phase II clinical trials for the treatment of actinic (solar) keratosis (AK), a very common skin lesion which can progress to skin cancer, and basal cell carcinoma, the most common form of skin cancer.

Following the release of phase IIa AK results in November 2005 there has been significant interest from international investors in Peplin's topical skin cancer therapy. Peplin's Managing Director and CEO Michael Aldridge intends to provide an update on the company's product development programs, highlighting PEP005 Topical's positive phase IIa clinical trial results in AK, the market opportunity for PEP005 Topical and the 2006 expected milestones.

According to the Biotechnology Industry Organization, the BIO CEO & Investor Conference will provide a neutral forum where senior biotechnology executives, institutional investors, industry analysts, venture capitalists, investment bankers and other industry experts will have the opportunity to shape the future investment landscape of the biotechnology industry. Further information is available at www.bio.org.

A copy of the presentation will be available from Peplin's website at www.peplin.com under the investor presentation tab within the investor information section on the day of the presentation.

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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 phase IIa 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 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 intracavitary 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.

Market opportunity

AKs are the most common pre-cancerous skin lesions worldwide and the treatment of AKs is the most common dermatologic procedure performed in the out-patient setting.

In the US each year there are 3.7 million office visits and about 5.2 million procedures for AK. According to the American Academy of Dermatology AK affects more than 10 million Americans. The worldwide prevalence of AK is highest in Australia. AKs typically occur on sun damaged skin of Caucasians older than 40 years.

NMSC is the most common form of cancer worldwide. Peplin is developing PEP005 Topical to address the highly attractive and significant global market opportunity for non-surgical approaches to the treatment of AK and NMSC.