



ASX AND MEDIA RELEASE

PEP005's potent anti-leukemia results published

BRISBANE, Australia, 26 April 2005: Peplin Limited (ASX:PEP) announced today that the results of research into the anti-leukemia properties of Peplin's lead compound, PEP005, have been published in *Blood*, the journal of the American Society of Hematology.

Peplin's Managing Director and CEO, Michael Aldridge said the publication of these results in the pre-eminent journal of hematology is international recognition of the potential of PEP005 as a new therapy against leukemia.

"The research shows that PEP005 has potent anti-leukemia properties and that healthy cells were unaffected by the same concentration of PEP005, indicating the potential for a broad therapeutic window," Mr Aldridge said.

"An additive effect of PEP005 when used in combination with ATRA (a commonly used anti-leukemia drug) was noted indicating the potential for combination therapy," he said.

The paper also postulates a mechanism of action via the activation of the delta isoform of protein kinase C. This is an important discovery and may provide a biomarker for a simple test to identify patients who could benefit from this therapy.

"Leukemia is a very serious and life threatening form of blood borne cancer which in many cases has few if any treatment options. According to the World Health Organisation it affects 257,000 people each year," Mr Aldridge said.

"We are committed to securing the resources necessary to bring this important and valuable anti-cancer agent to market. It would give clinicians and their patients a new weapon in the fight against leukemia," 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. Peplin's lead product is PEP005 Topical which is in phase IIa clinical trials for actinic keratosis (a pre-cancerous lesion or sun spot) and non-melanoma skin cancer. Peplin is developing PEP005 Topical as a rapidly acting and cosmetically attractive non-surgical treatment for skin cancer. 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). Peplin holds global proprietary rights for PEP005 Topical and all rights worldwide to other oncology applications of PEP005. Its research portfolio of EPUFA compounds opens additional potential opportunities in cancer and adds candidates for cardiovascular disease, pain, inflammation and diabetic complications.

Market opportunity

Actinic keratosis is the most common pre-cancerous skin lesion and typically occurs on sun damaged skin of older Caucasians. Non-melanoma skin cancer 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 actinic keratosis and non-melanoma skin cancer.

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