

ASX RELEASE

Results of General Meeting

BRISBANE, Australia, 26 June 2006: Peplin Limited (ASX:PEP) announces that all resolutions were put at the General Meeting of shareholders on Saturday 24 June 2006 in accordance with the notice of meeting and that all resolutions were passed by shareholders on a show of hands.

The approval of resolution one and three will trigger the settlement of the first tranche of the International Offer as announced on 24 May 2006. The International Offer is being conducted concurrently with an Entitlement Offer under the prospectus lodged on 24 May 2006. Shareholders are reminded that acceptances under the Entitlement Offer close today.

The following table summarises the lodgement of proxy votes in respect of each resolution:

Resolution	Issue	For	Against	Abstain	Open
1	Approval to the future placement of shares and options	49,979,171	48,572	1,733	1,168,836
2	Approval to the future placement of shares and options to a director	49,853,566	158,664	8,246	1,177,836
3	Election of Jim Scopa as a director	49,997,444	17,286	5,746	1,177,836
4	Ratification and approval of previous allotment and issue of shares	19,985,709	48,572	900,000	1,104,836
5	Approval of issue of options under the employee share option plan and amendment to the terms of the plan	49,910,829	129,410	3,300	580,677

The addresses and presentation by the Chairman Dr Cherrell Hirst and Managing Director and CEO Mr Michael Aldridge were lodged with the ASX on Friday, 23 June 2006 and can be found on Peplin's website at www.peplin.com .

ENDS

Further information:

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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 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 therapeutic applications of PEP005. Its research portfolio of EPUFA compounds opens additional potential opportunities in cancer and pain.