



ASX RELEASE

CFO resigns

BRISBANE, Australia, 28 February 2006: Peplin Limited (ASX:PEP) today announced chief financial officer and company secretary Phil Baker will resign in April.

Mr Baker leaves Peplin after more than two years in this role to take up an appointment in the mining industry. He will continue with Peplin until mid April 2006.

Recruitment action is underway to find a replacement for Mr Baker in the role of chief financial officer. Peplin has retained an executive search firm to identify a suitably qualified replacement.

Peplin Managing Director and CEO Michael Aldridge said that Mr Baker had made an enormous contribution to the growth and development of Peplin.

"Phil's contribution to Peplin has been evidenced in the well developed business systems and corporate governance framework we have established. We are sorry to see him leave and are confident he will enjoy every success in his new role. The company is in very good shape and we look forward to building on our successes," he said.

Further information:

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