

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	PEPLIN, INC.
ARBN	126 884 393

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Thomas WIGGANS
Date of last notice	21 November 2008

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct interest						
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>							
Date of change	14 January 2009						
No. of securities held prior to change	<table style="width: 100%; border: none;"> <tr> <td style="width: 80%;">CDIs</td> <td style="text-align: right;">46,388</td> </tr> <tr> <td>Restricted common stock</td> <td style="text-align: right;">225,000</td> </tr> <tr> <td>Unquoted options</td> <td style="text-align: right;">250,000</td> </tr> </table>	CDIs	46,388	Restricted common stock	225,000	Unquoted options	250,000
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Restricted common stock	225,000						
Unquoted options	250,000						
Class	Chess Depository Interests (CDIs)						
Number acquired	10,000						
Number disposed							
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	US\$0.50 (A\$0.74)						
No. of securities held after changes	<table style="width: 100%; border: none;"> <tr> <td style="width: 80%;">CDIs</td> <td style="text-align: right;">56,388</td> </tr> <tr> <td>Restricted common stock</td> <td style="text-align: right;">225,000</td> </tr> <tr> <td>Unquoted options</td> <td style="text-align: right;">250,000</td> </tr> </table>	CDIs	56,388	Restricted common stock	225,000	Unquoted options	250,000
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<p>Nature of changes Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Off-market trade.</p>
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<p>Detail of contract</p>	
<p>Nature of interest</p>	
<p>Name of registered holder (if issued securities)</p>	
<p>Date of change</p>	
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	
<p>Interest acquired</p>	
<p>Interest disposed</p>	
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	
<p>Interest after change</p>	

+ See chapter 19 for defined terms.