



The Manager  
Companies Announcements Office  
Australian Securities Exchange Limited  
Level 4, Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

**RE: Peplin, Inc. (ASX:PLI)**

***Lapse of options***

Dear Sir / Madam,

In accordance with the terms of the Peplin, Inc. Incentive Award Plan, the following options have expired:

15,000 share options (PLIAY)

On 8 December 2008, the Company filed an announcement with respect to the lapse of options. Of these, 50,000 options (symbol: PLIAY) had previously been announced on 21 August 2008 as lapsed. Therefore I would be grateful if you would also update your records to increase the number of PLIAY options by 50,000, and release to the market.

Yours sincerely

**Peplin, Inc.**

A handwritten signature in black ink, appearing to read "David Smith".

**David Smith**  
**Chief Financial Officer and Company Secretary**

**PEPLIN, INC.**  
ARBN 126 884 393  
6475 Christie Avenue, Emeryville, CA 94608, USA