



ASX AND MEDIA RELEASE

Initiation of human trials

BRISBANE, Australia, 27 August, 2004: Peplin Biotech Ltd (ASX: PEP) is pleased to announce that its corporate partner Allergan, Inc (NYSE:AGN) has initiated clinical trials of its lead product PEP005 Topical. Allergan, under license from Peplin, is developing PEP005 Topical to treat non-melanoma skin cancer (NMSC) and actinic keratosis (AK). The first patients have now been enrolled and treated.

These trials are being conducted under investigational new drug (IND) applications which were filed by Allergan with the US Food and Drug Administration (FDA) in June 2004.

This milestone marks the start of a comprehensive program of phase I-II studies which will be conducted in the US and in Australia. The clinical program will evaluate PEP005 Topical as a treatment for the pre-cancerous condition AK and the most common form of NMSC, basal cell carcinoma.

ABOUT PEPLIN

Peplin is focused on the discovery, development and commercialisation of prescription human therapeutic products for the treatment of cancer and other diseases which have limited therapeutic options. Peplin's strategy is to leverage its pipeline of novel proprietary products through collaborative development and commercialisation arrangements with international pharmaceutical companies.

Peplin's lead product is a potential topical therapy for actinic keratosis and non-melanoma skin cancer. It is the subject of a joint development agreement with Allergan, Inc. of Irvine, California for commercialisation in North and South America. Peplin retains rest of world rights for PEP005 Topical and all rights world wide to other oncology applications of PEP005. Peplin's lead product is also supported by the Australian Federal Government under its R&D Start program.

Peplin's earlier stage pipeline is targeted at bladder cancer using PEP005 in an intracavity or intravesical formulation (PEP005 IC) and leukaemia using an intravenous formulation (PEP005 IV). Its new portfolio of EPUFA compounds opens additional potential opportunities in cancer and adds candidates for cardiovascular disease, pain, inflammation and diabetic complications.

Further information on Peplin:

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