



## ASX AND MEDIA RELEASE

### Phase I clinical trial completes ahead of schedule

**BRISBANE, Australia, 25 October 2004: Peplin Limited** (ASX: PEP) announced today the completion late last week of its US based phase I clinical trial for its skin cancer treatment PEP005 Topical. The study was conducted under the investigational new drug (IND) application filed with the US Food and Drug Administration (FDA) in June 2004.

Peplin's Managing Director and CEO Michael Aldridge said that the achievement of this important milestone is a key event in Peplin's PEP005 Topical global skin cancer development program. On the basis of reaching this milestone Peplin plans to initiate its Australian based phase II clinical program in early 2005 to study both actinic keratosis and basal cell carcinoma in patients.

He said Peplin was very pleased with the conduct of the phase 1 trial which met its enrolment target and was completed ahead of schedule.

"The key milestone was for all enrolled patients to complete the trial without any serious adverse event reports. Having achieved this, we are confident that the full analysis will demonstrate that the product has an acceptable safety profile in patients with actinic keratosis," said Mr Aldridge.

He said the study was a phase I, multi-centre, double-blind, placebo (vehicle) controlled study of the safety of a single application of PEP005 Topical gel directly onto actinic keratoses followed by a post treatment follow-up period. As previously announced Peplin expects to complete the full analysis of this trial in the first quarter of 2005.

#### ABOUT PEPLIN

Peplin is focused on the discovery, development and commercialisation of prescription human therapeutic products for the treatment of cancer. 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 clinical stage potential topical therapy (PEP005 Topical) for actinic keratosis and non-melanoma skin cancer. Peplin holds global rights for PEP005 Topical and all rights worldwide to other oncology applications of PEP005.

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

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