



MEDIA & ASX RELEASE

PEPLIN SHIPS FIRST GRAM OF NEW ANTI-CANCER DRUG

Brisbane, Australia, 1 July, 2002.

Peplin Biotech (ASX:PEP) today shipped the first significant quantity of its lead anti-cancer drug, PEP 005. This event is the culmination of a year-long effort by a team of scientists led by Dr Peter Welburn, Peplin's Director of Clinical and Regulatory Affairs.

The tiny vial containing a single gram of PEP 005 represents more than 45,000 doses of the drug, which the US National Cancer Institute recently advised was very active against a range of important human tumour types, notably colorectal and renal cancers, as well as leukaemia. Peplin is presently in commercial partnering negotiations for PEP 005, initially for the treatment of skin cancer, following the success of a pilot clinical study.

"Many new anti-cancer drugs derived from natural products show huge promise in the laboratory but turn into manufacturing nightmares, with negative consequences for their commercial future as pharmaceuticals", commented Dr Welburn.

"However, the quality of our collaborations in this critical aspect of the project has helped us develop a commercially viable manufacturing process relatively quickly. We are particularly grateful to our colleagues at the Queensland Institute of Medical Research, Dr Steven Ogbourne and Dr Peter Parsons, to Dr Craig Davis and his team at the Queensland Department of Primary Industry's Centre for Food Technology, and to the growers who supply us with biomass for processing."

Most of the first gram shipment of drug is destined for toxicology studies in Britain, prior to an IND (Investigational New Drug) filing with the US Food and Drug Administration expected in early 2003. Advanced quantities of PEP 005 are already undergoing formulation development and stability studies by MedPharm Ltd in Oxford, UK.

About Peplin Biotech

Peplin Biotech Ltd is a Brisbane-based biomedical research company, discovering and developing drugs for the treatment of cancer. Its strategy is to work with large pharmaceutical companies to co-develop and license its family of novel proprietary compounds for a topical drug for the US\$1 billion skin cancer market and is proceeding with research into the development of systemic drugs for other targets including breast, colorectal, pancreatic and prostate cancer.

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