ASX RELEASE

18 February 2019

KAZIA PRESENTATION TO PROACTIVE INVESTORS

Sydney, 18 February 2019 – Kazia Therapeutics Limited (ASX: KZA; NASDAQ: KZIA), an Australian oncology-focused biotechnology company, is pleased to provide the presentation to be delivered to Proactive Investors today in Sydney and tomorrow in Melbourne.

[ENDS]

About Kazia Therapeutics Limited

Kazia Therapeutics Limited (ASX: KZA, NASDAQ: KZIA) is an innovative oncology-focused biotechnology company, based in Sydney, Australia. Our pipeline includes two clinical-stage drug development candidates, and we are working to develop therapies across a range of oncology indications.

Our lead program is GDC-0084, a small molecule inhibitor of the PI3K / AKT / mTOR pathway, which is being developed to treat glioblastoma multiforme, the most common and most aggressive form of primary brain cancer in adults. Licensed from Genentech in late 2016, GDC0084 entered a phase II clinical trial in March 2018. Initial data is expected in early calendar 2019. GDC-0084 was granted orphan designation for glioblastoma by the US FDA in February 2018.

TRX-E-002-1 (Cantrixil), is a third-generation benzopyran molecule with activity against cancer stem cells, and is being developed to treat ovarian cancer. TRX-E-002-1 is currently undergoing a phase I clinical trial in Australia and the United States. Initial data was presented in June 2018 and the study remains ongoing. Cantrixil was granted orphan designation for ovarian cancer by the US FDA in April 2015.

KAZIA THERAPEUTICS

A company developing innovative, high-impact drugs for cancer

Presentation to Proactive Investors

Sydney, NSW & Melbourne, VIC
18 & 19 February 2019

ASX: KZA | NASDAQ : KZIA | Twitter: @KaziaTx

Forward-Looking Statements

This presentation contains “forward-looking statements” within the meaning of the “safe-harbor” provisions of the Private Securities Litigation Reform Act of 1995. Such statements involve known and unknown risks, uncertainties and other factors that could cause the actual results of the Company to differ materially from the results expressed or implied by such statements, including changes from anticipated levels of customer acceptance of existing and new products and services and other factors. Accordingly, although the Company believes that the expectations reflected in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. The Company has no obligation to sales, future international, national or regional economic and competitive conditions, changes in relationships with customers, access to capital, difficulties in developing and marketing new products and services, marketing existing products and services update the forward-looking information contained in this presentation.

Reasons to invest in Kazia

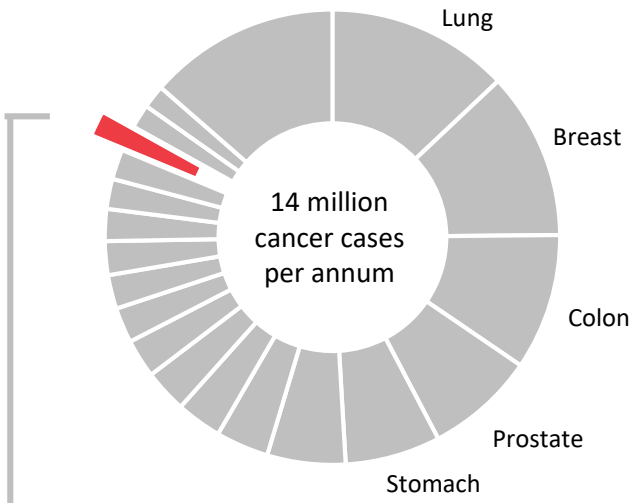
1. We target a highly aggressive form of brain cancer, glioblastoma (GBM), in which the only existing therapy provides **no benefit to two-thirds of patients**, and which represents a potential **$1.5 billion commercial market**

2. Our lead program, GDC-0084, was designed by Genentech, the world's most successful cancer drug developer, and has completed a **successful phase 1 human trial**, showing it to be generally safe and providing signals of efficacy

3. **Multiple data read-outs** from international human trials at world-class cancer hospitals are expected during calendar 2019, each with significant potential to generate additional investor and partnering interest

4. The company is **fully funded** through calendar 2019, having completed a successful placement to **sector-specialist institutional investors** last year, and is listed on both ASX and NASDAQ

Glioblastoma (GBM) is the most common and most aggressive form of primary brain cancer



Glioblastoma Multiforme

133,000 cases per annum worldwide

Indicative Market Opportunity

US$ 1.5 billion

No clear cause

or strong risk factors

3-4 months

untreated survival

12-15 months

average survival with treatment

Any age, but most common in

60s

Five-year survival

3 – 5%

(breast cancer: 90%)

Sen. John McCain
US politician

Matt Price
ABC journalist

Stan Zemanek
Media personality

Andrew Olle
ABC journalist

Chris O'Brien, AO
Surgeon

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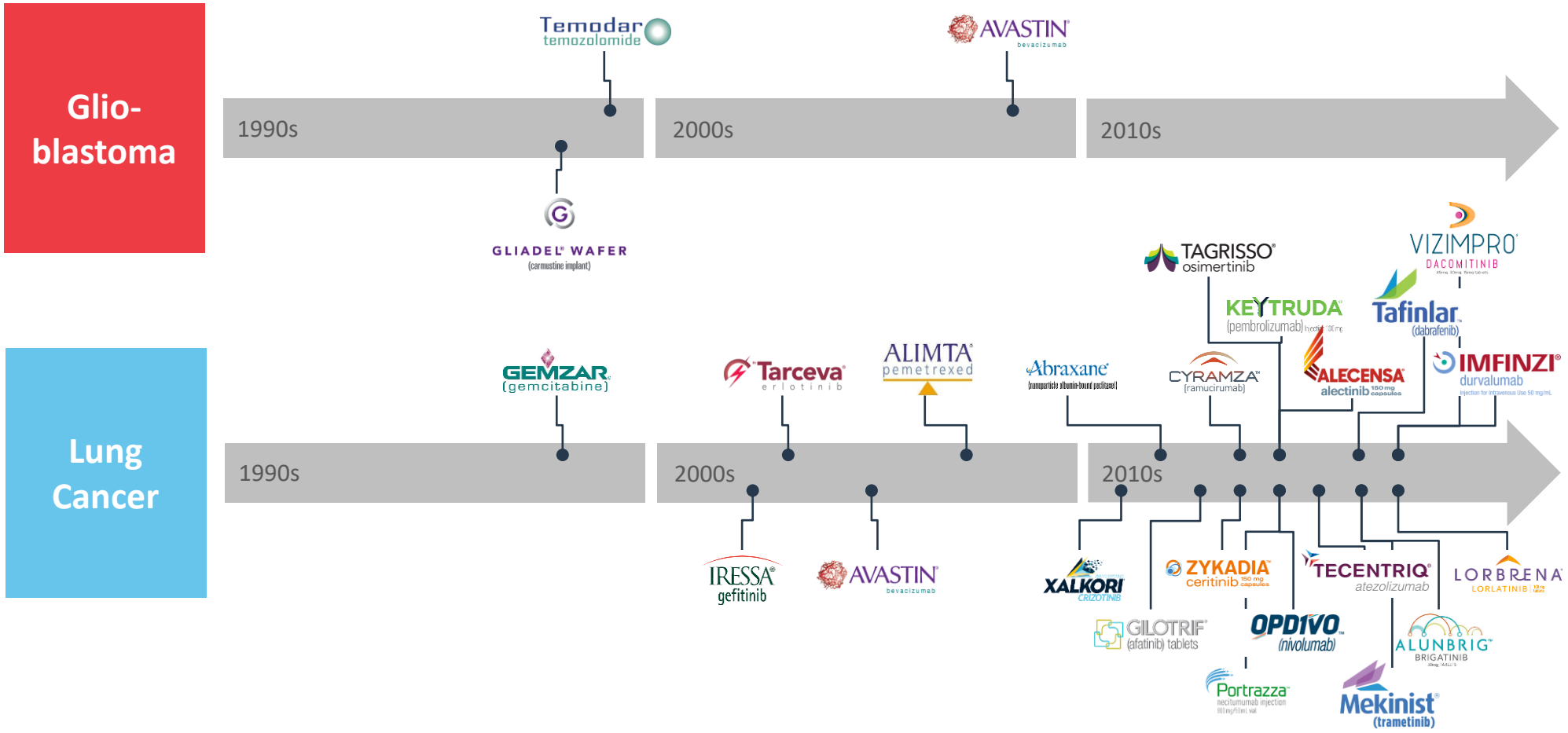
Treatment of GBM has improved little in recent decades, unlike other cancers



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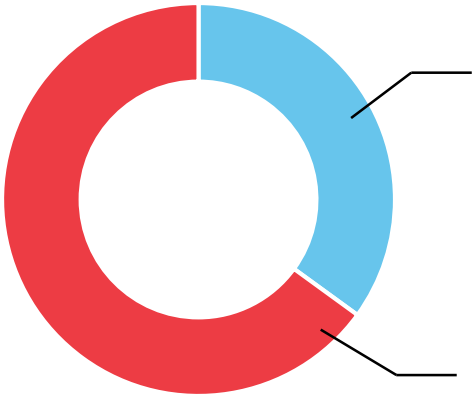
Current treatment is essentially ineffective in approximately 65% of GBM cases

Temozolomide is the <u>only</u> FDA-approved drug for newly-diagnosed patients



~35% of patients respond to temozolomide

Extends overall survival from 15 to 22 months

~65% of patients <u>don't</u> respond to temozolomide

Extends overall survival from 12 to 13 months

GDC-0084 is being developed for the ~65% of newly-diagnosed GBM patients who will not respond to existing chemotherapy with temozolomide

For these patients, there is no effective pharmacological treatment currently available

Source: ME Hegi, A-C Diserens, T Gorlia, et al. (2005). *N Engl J Med* 352:997-1003

GDC-0084 works by switching off a critical control mechanism that drives many types of cancer

PI3K

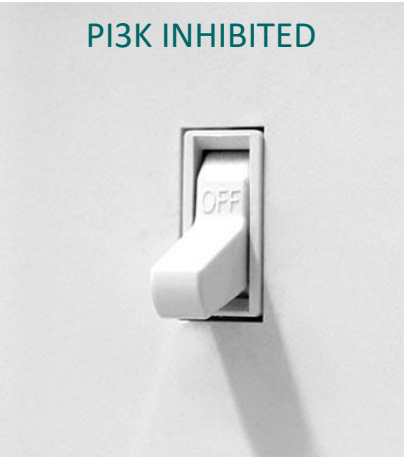
A central biochemical control mechanism in the growth of cells

PI3K ACTIVATED

TUMOUR GROWTH

85 – 90% of glioblastoma cases have PI3K 'switched on'

PI3K INHIBITED



TUMOUR INHIBITION

GDC-0084 **switches off** PI3K, halting growth of tumour cells

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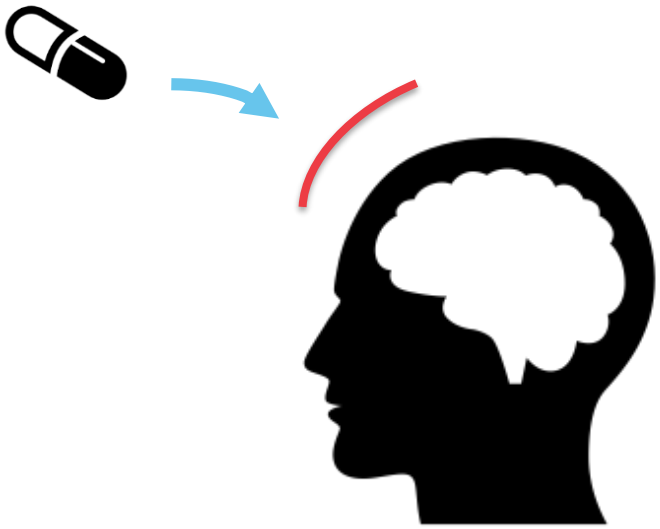
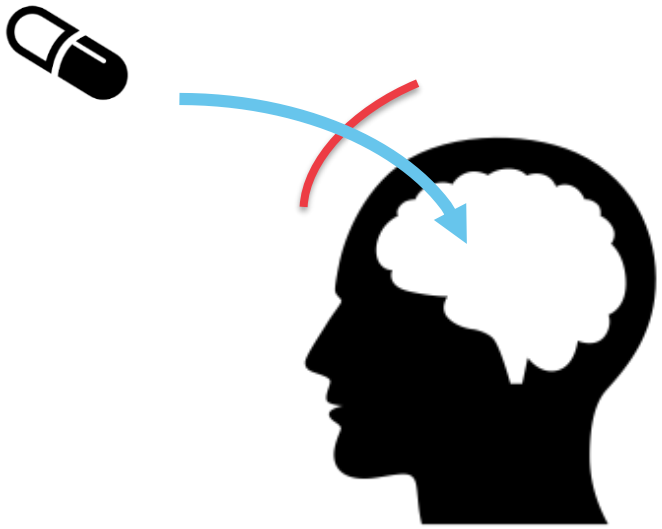
GDC-0084 is the only drug of its kind that is able to cross the ‘blood-brain barrier’ (BBB)

Most drugs cannot reach disease in the brain



The ‘blood-brain barrier’ prevents most drugs from getting into the brain, rendering them useless as treatments for brain cancer

GDC-0084 crosses the BBB



GDC-0084 was specifically designed for brain cancer, and has been engineered to cross the blood-brain barrier, making it well-placed to treat brain cancer

A phase 1 human trial of GDC-0084 showed favourable safety and multiple efficacy signals

Safety

- Phase I safety trial conducted by Genentech
- 47 patients enrolled with advanced glioma (grade 3/4); average of three prior lines of therapy
- Most common adverse events were oral mucositis and hyperglycemia (common effects of PI3K inhibitors)
- No evidence of liver, bone marrow, kidney toxicity, or mood disturbances
- Data presented at American Society for Clinical Oncology annual meeting in Chicago, June 2016

Efficacy Signals

	GDC-0084	Comparison
Arresting Tumour Growth	**40%** Achieved 'stable disease'	**21-52%** in studies of Avastin in similar patients
Potentially Delaying Progression	**21%** Remained on study for >3 months	Median progression-free survival of **1 month***
Slowing Tumour Metabolism	**26%** Showed 'metabolic partial response' on FDG-PET	Potentially better predictor of clinical response than MRI†

DANA-FARBER CANCER INSTITUTE

UCLA University of California, Los Angeles

THE UNIVERSITY OF TEXAS MD Anderson Cancer Center Making Cancer History®

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Vall d'Hebron Institut de Recerca

* Taal et al., Lancet Oncology (2015): ORR and mPFS of Lomustine in 2L GBM were 2/41 (5%) and 1 months, respectively (n = 46)

† Schwarzenberg J, et al. Clin Cancer Res; 20(13); 3550–9

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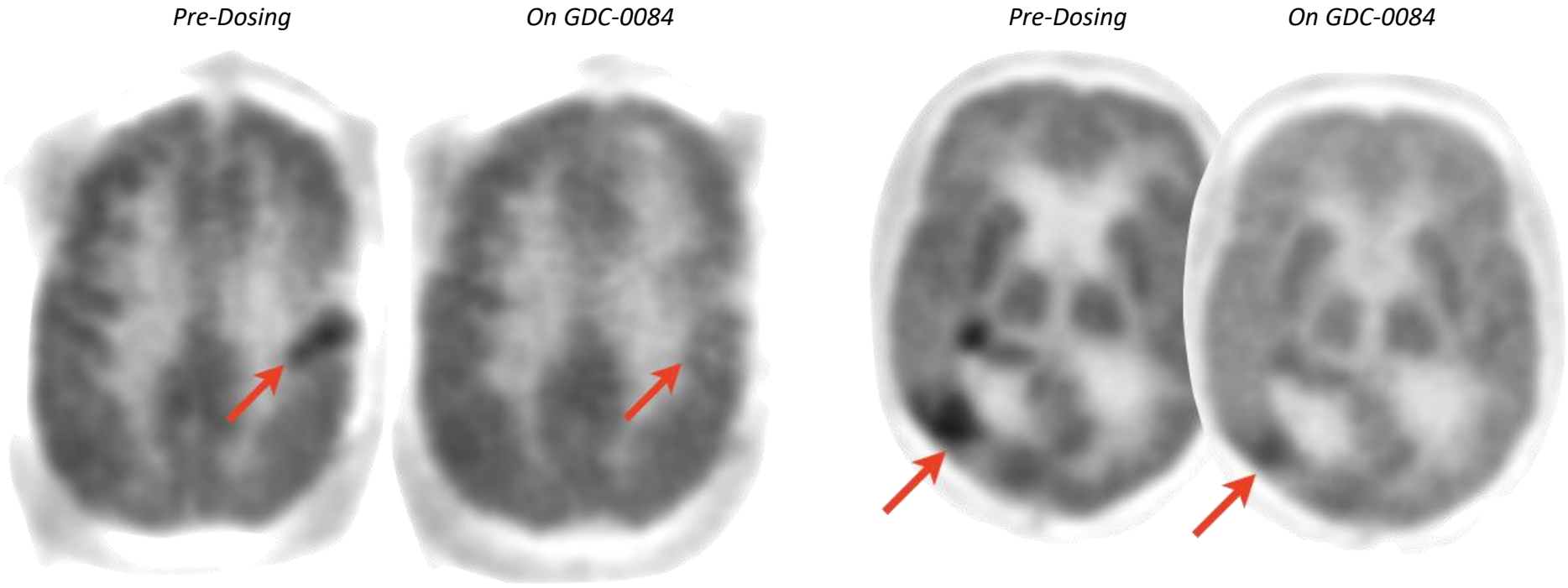
In the GDC-0084 phase 1 trial, 7 / 27 patients (26%) showed a response to drug*



* Metabolic partial response per FDG-PET

Analysis courtesy of Professor Ben Ellingson, UCLA Brain Tumor Imaging Laboratory

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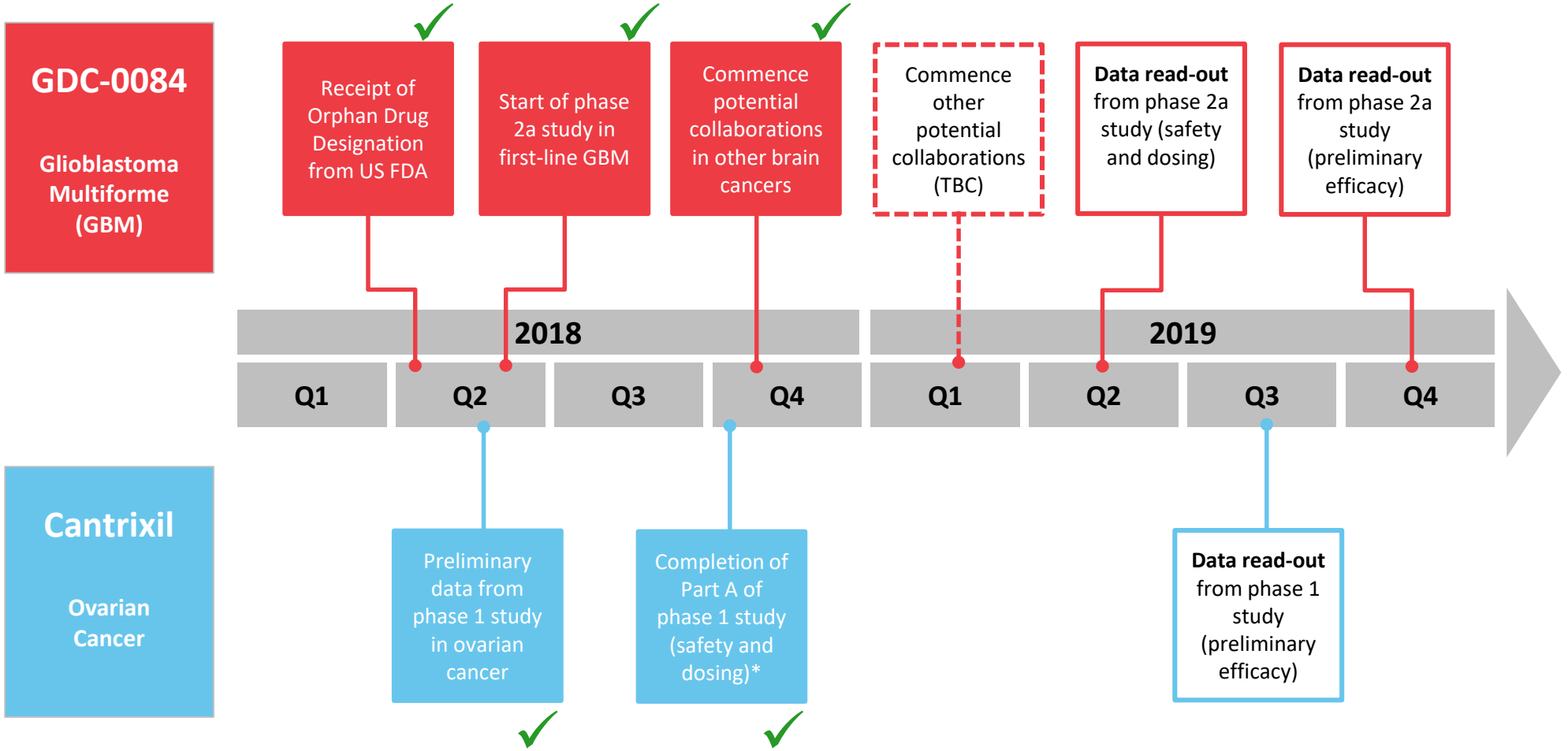
Kazia has started a phase 2 study, and will report several data read-outs this year



*Full publication plans to be determined

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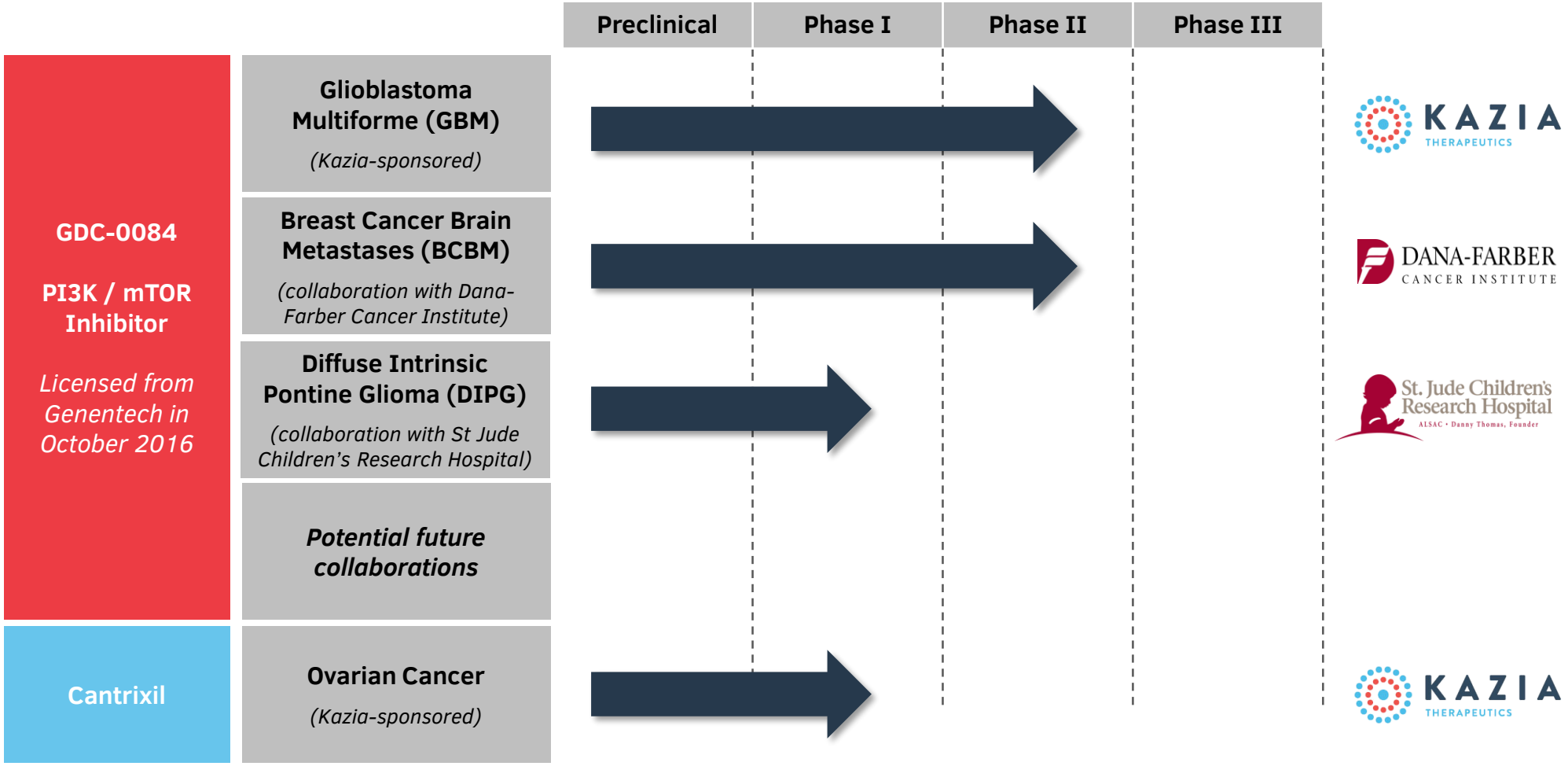
Aside from Kazia's GBM study, leading researchers are testing the drug in other forms of brain cancer



Note: All studies performed substantially in US under IND

These additional uses of the drug have the potential to significantly increase the commercial opportunity

Glioblastoma (most common brain cancer)

~$1.5B+

market opportunity

HER2+ Breast Cancer (Brain Metastases)

~$3B+

market opportunity

+

Other potential future indications

A second program, Cantrixil, is currently in a phase 1 study in ovarian cancer, with data reporting this year

Part A: Dose Escalation

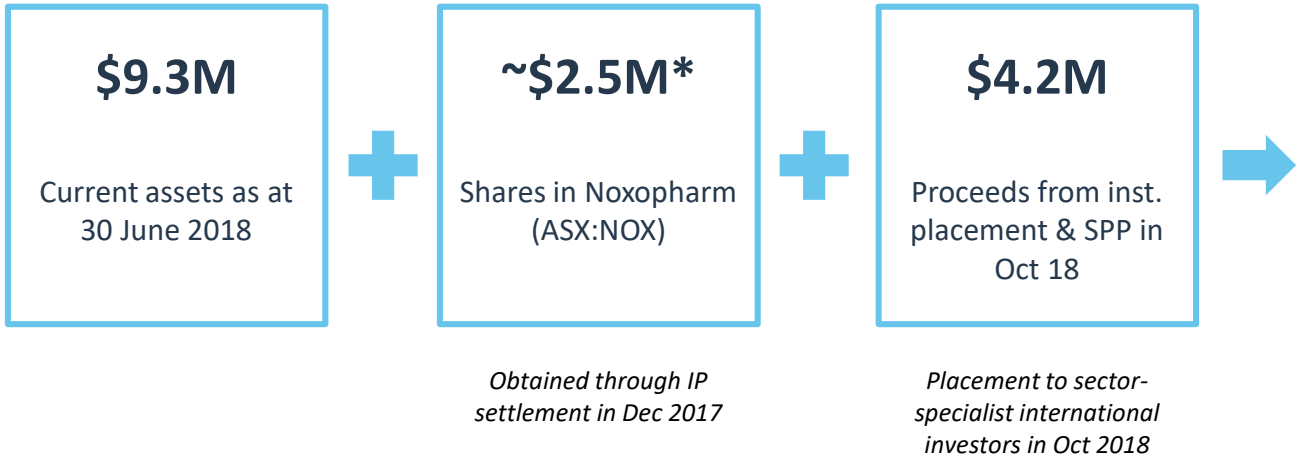
- 3 to 42 patients in up to 8 cohorts
- Seeks to establish maximum tolerated dose and understand safety profile

Part B: Dose Expansion

- 12 patients, all at 5 mg/kg
- Seeks to provide potential efficacy signals
- 6 / 12 patients already recruited

Accepted for presentation at prestigious AACR Annual Conference in US in April

Kazia is now well-funded to see its R&D programs through key data read-outs in calendar 2019



Current funding allows:-

- Completion of phase IIa GDC-0084 trial
- Completion of phase I Cantrixil trial
- Working capital into calendar 2020
- Multiple opportunities to engage with potential partners and licensees

*NOX shares valued as at January 2019

Kazia is NASDAQ & ASX listed

Current Assets (Jun 18)	Debt
US$ 6.9 million	Nil
Market Capitalisation	AU$ 26 million
Listing	NASDAQ: KZIA (1:10 ratio) ASX: KZA
Average Daily Volume	NASDAQ: 0.4% /day ASX: 0.1% /day
Average Daily Value	NASDAQ: US$ 100K /day ASX: AU$ 28K /day
Shares on Issue	62 million (25% US, 75% Australia)
Outstanding Options / Warrants	~6 million

A strong team brings international experience in big pharma and early-stage biotech

Board

Iain Ross
Chairman

Executive and Board roles in pharma and small biotech

Bryce Carmine
Deputy Chairman

36 years executive experience in Eli Lilly

Steven Coffey
Non-Executive Director

Chartered accountant with extensive governance experience

Dr James Garner
Chief Executive Officer
& Executive Director

Physician / MBA; Extensive drug development experience

Scientific Advisory Board

Professor Sir Murray Brennan
Emeritus Chairman of Cancer Surgery at Memorial Sloan Kettering Hospital, New York

Dr Karen Ferrante
Former Chief Medical Officer at Millennium Pharmaceuticals

Professor Peter Gunning
Head of School of Medical Sciences at University of New South Wales

Professor Alex Matter
Former Global Head of Oncology Research at Novartis

Other companies focused on the PI3K pathway have been highly-valued in the market

Infinity PHARMACEUTICALS	Single asset company with one PI3K inhibitor in phase I human trials	**US$ 140 million** Market Cap
TG Therapeutics	One PI3K inhibitor in phase II human trials, one other drug in phase III, and two in animal testing	**US$ 430 million** Market Cap
Verastem	One PI3K inhibitor approved in October 2018 for certain blood cancers, one other drug in human trials	**US$ 400 million** Market Cap
Calistoga Pharmaceuticals	One PI3K inhibitor in phase II human trials	Acquired by big pharma in 2011 for **US$ 375 million**

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www.kaziatherapeutics.com