ASX RELEASE

15 September 2020

KAZIA PRESENTS TO H C WAINWRIGHT CONFERENCE

Sydney, 15 September 2020 – Kazia Therapeutics Limited (ASX: KZA; NASDAQ: KZIA), an Australian oncology-focused biotechnology company, is pleased to provide a copy of the presentation to be made by our CEO, Dr James Garner, to the H C Wainwright conference at 7am AEST on 16 September 2020.

[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 paxalisib (formerly GDC-0084), a small molecule inhibitor of the PI3K / AKT / mTOR pathway, which is being developed to treat glioblastoma, the most common and most aggressive form of primary brain cancer in adults. Licensed from Genentech in late 2016, paxalisib entered a phase II clinical trial in 2018. Interim data was reported most recently at AACR in June 2020, and further data is expected in 2H 2020. Four additional studies are ongoing in other forms of brain cancer. Paxalisib was granted Orphan Drug Designation for glioblastoma by the US FDA in February 2018, and Fast Track Designation for glioblastoma by the US FDA in August 2020. In addition, paxalisib was granted Rare Pediatric Disease Designation and Orphan Designation by the US FDA for DIPG in August 2020.

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 has completed a phase I clinical trial in Australia and the United States with the final data expected in the second half of calendar 2020. Interim data was presented most recently at the AACR conference in June 2020. Cantrixil was granted orphan designation for ovarian cancer by the US FDA in April 2015.

This document was authorized for release to the ASX by James Garner, Chief Executive Officer, Managing Director.

KAZIA THERAPEUTICS

A company developing innovative, high-impact drugs for cancer

Presentation to HC Wainwright & Co 22nd Annual Investment Conference

Dr James Garner
Chief Executive Officer & Managing Director

15 September 2020

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.

Corporate Overview

Company Description	Oncology-focused, mid-clinical-stage, small-molecule biotechnology company, headquartered in Sydney, Australia
Pipeline	**Paxalisib** – brain-penetrant PI3K / mTOR inhibitor about to enter phase III for glioblastoma **Cantrixil** – cancer stem cell-targeting agent in phase I for ovarian cancer
Financials	Listed on ASX (KZA) and NASDAQ (KZIA) with a market capitalization of ~US$ 75 million Current assets at 30 Jun 2020 of ~US$ 7.7 million

Investment Rationale

Glioblastoma (GBM) is a disease with very high unmet medical need

1. GBM is the most common and most aggressive form of brain cancer
2. Only existing drug, temozolomide, is ineffective in two-thirds of cases
3. Commercial opportunity is ~US$ 1.5 billion per annum

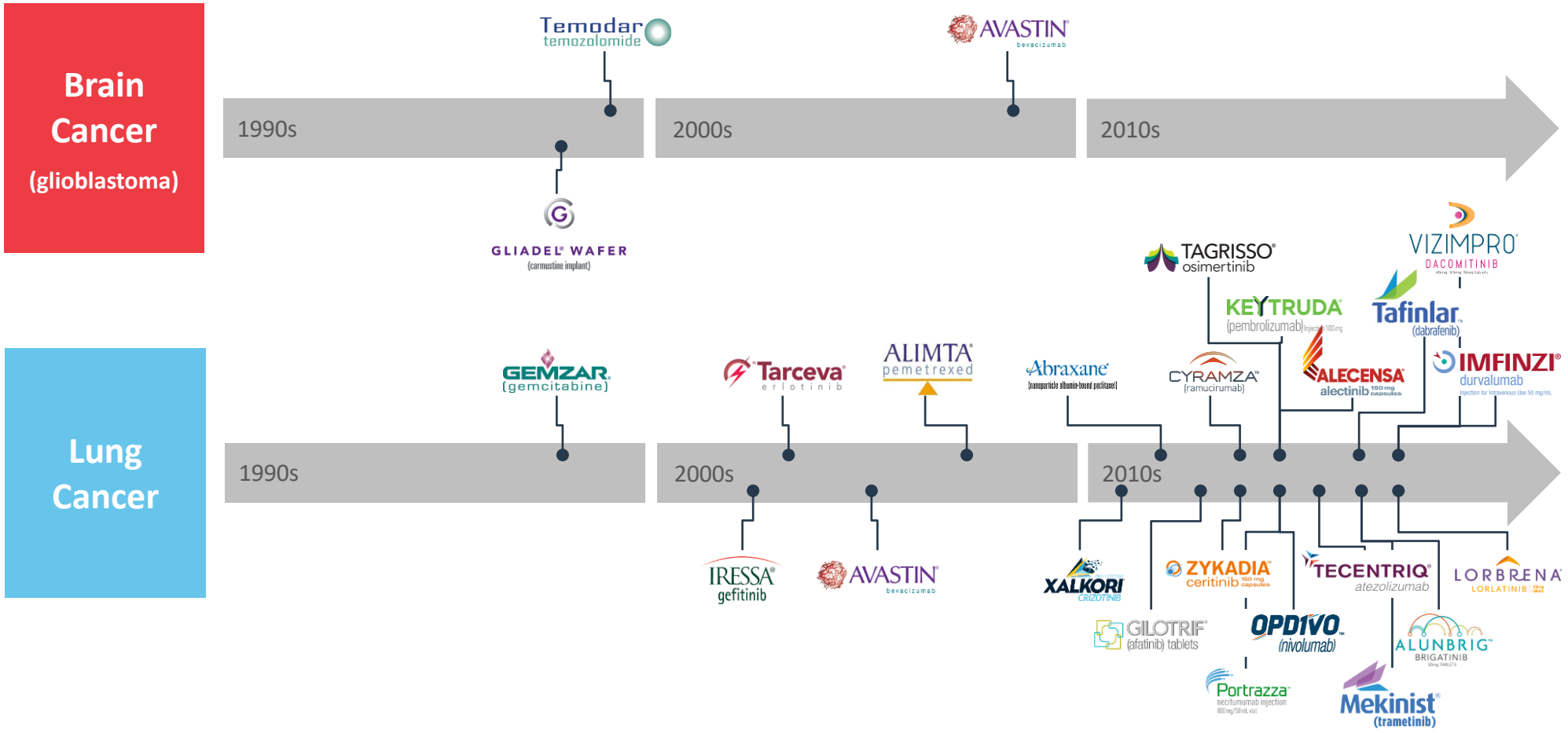
Kazia's paxalisib (GDC-0084) has a very promising rationale for GBM

4. Member of PI3K inhibitor class, which has yielded four FDA-approved cancer drugs
5. 85-90% of GBM patients have a disordered PI3K pathway
6. Only PI3K inhibitor in global pipeline able to cross the blood-brain barrier

Highly encouraging data places paxalisib on a clear path to commercialisation

7. Strongly encouraging data from ongoing phase II study in GBM
8. Clear path-to-market, with international phase III due to start in 2H CY2020
9. 4x ongoing studies in other forms of brain cancer provide multiple shots on goal

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



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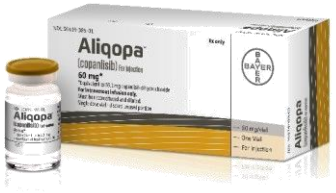
Paxalisib was designed specifically to overcome challenges associated with brain cancer treatment

Challenge	Approach
Blood-Brain Barrier Most cancer therapies do not penetrate the BBB	**Brain-Penetration** GDC-0084 is designed to cross the blood-brain barrier
Tumour Heterogeneity Brain tumours exhibit a wide range of genetic aberrations	**Rational Target Selection** PI3K pathway is affected in 85-90% of GBM cases and many brain mets
Toxicity Some PI3K inhibitors have shown evidence of significant toxicity	**Favourable Safety Profile** No evidence of GI, blood, renal, or CNS toxicities
Treatment Resistance Mechanisms Tumour rapidly develops resistance to single agent treatment approaches	**Multiple Pharmacological Activities** GDC-0084 active against all PI3K isoforms and also mTOR
Clinical Population GBM patients with recurrent disease often have significant morbidity	**Newly-Diagnosed Patients** Lead indication for GDC-0084 is first-line use in GBM

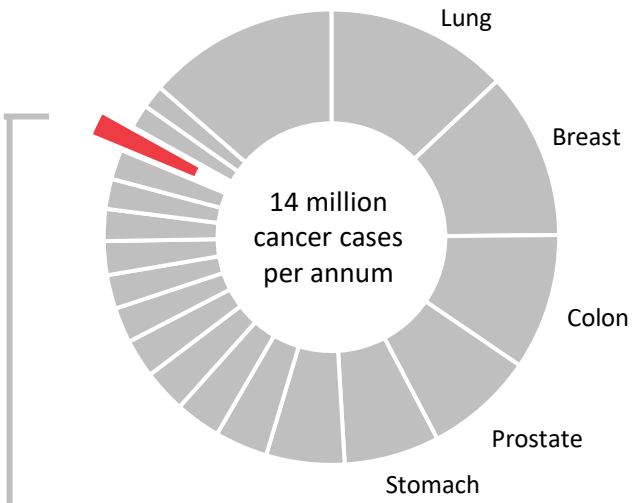
Commercially Attractive

- Composition of matter patents through to 2031 in most jurisdictions
- Straightforward chemical synthesis; highly stable API; inexpensive manufacture
- 15mg capsule presentation for once-daily oral administration
- Limited toxicities and drug interactions
- Toxicology and CMC packages already largely sufficient for registration

PI3K class is well-established, but paxalisib is unique in its ability to cross the blood-brain barrier

	Zydelig (idelalisib)	Aliqopa (copanlisib)	Copiktra (duvelisib)	Piqray (alpelisib)	**GDC-0084**
					
	FDA Approved **July 2014** (blood cancers) [accelerated approval] ✓	FDA Approved **September 2017** (blood cancers) [accelerated approval] ✓	FDA Approved **October 2018** (blood cancers) [accelerated approval] ✓	FDA Approved **May 2019** (breast cancer) [accelerated approval] ✓	In phase II human trials under US FDA oversight (brain cancer)
	Does <u>not</u> cross blood-brain barrier ✗	Does <u>not</u> cross blood-brain barrier ✗	Does <u>not</u> cross blood-brain barrier ✗	Does <u>not</u> cross blood-brain barrier ✗	<u>Does</u> cross blood-brain barrier ✓
	Potentially fatal liver toxicity and diarrhoea ✗	Potentially fatal infections ✗	Potentially fatal infections & diarrhoea ✗	Limited toxicities to date ✓	Appears generally safe and well-tolerated thus far ✓

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

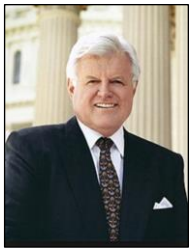
60s

Five-year survival

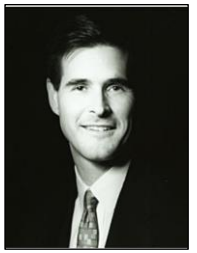
3 – 5%

(breast cancer: 90%)


Sen. John McCain


Sen. Ted Kennedy


Beau Biden


Dan Case

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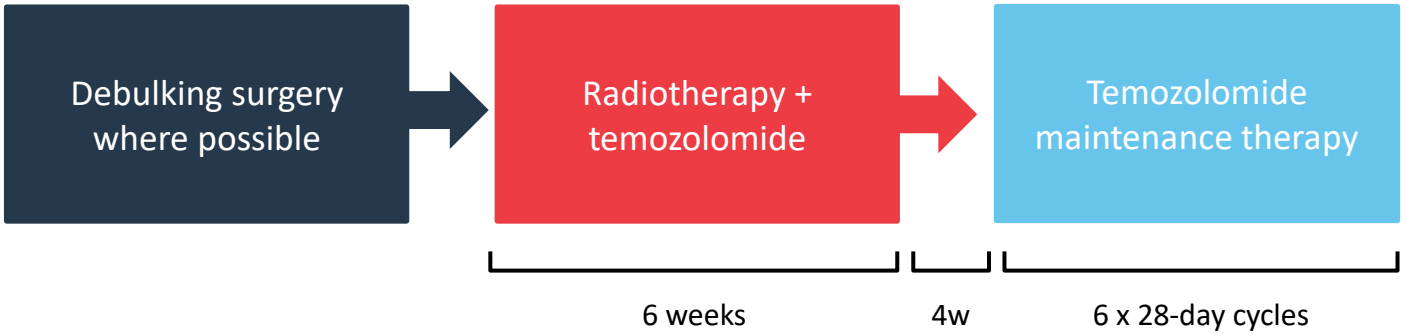
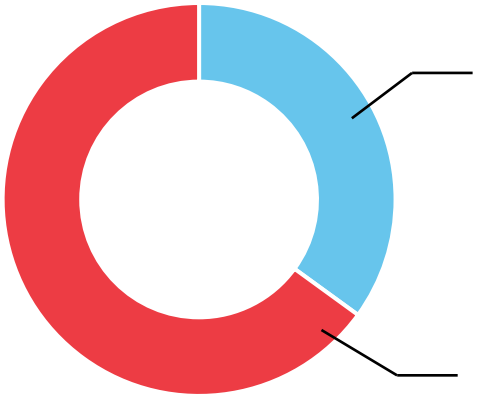
Temozolomide is only FDA-approved drug for GBM; it is ineffective in ~65% of cases

Standard of Care ('Stupp Regimen')





~35% of patients respond to temozolomide

Extends overall survival from 15 to 22 months

~65% of patients don't respond to temozolomide

Extends overall survival from 12 to 13 months

Paxalisib 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

Note: Temozolomide is only approved therapy for newly-diagnosed patients; Avastin (bevacizumab) is approved for use in recurrent setting

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The current phase II study is designed to focus on newly-diagnosed patients, following radiotherapy

- Newly-diagnosed patients with the unmethylated MGMT promotor (i.e. resistant to temozolomide)
- Paxalisib administered once daily, orally, as monotherapy in place of temozolomide
- Primary objective is dose determination (Step 1) and signals of efficacy (Step 2)

Step 1: Dose Optimisation

9 patients
September 2018 – May 2019

Primary objective is to determine the appropriate dose for newly-diagnosed patients (phase 1 was in end-stage patients)

Fully-Recruited ✓

- Top-line safety data: May 2019
- Interim efficacy data: Nov 2019
- Interim survival data: Apr 2020

Step 2: Expansion Cohort

21 patients
June 2019 – February 2020

Primary objective is to generate supportive data for FDA and to provide confirmatory signals of efficacy in newly-diagnosed population

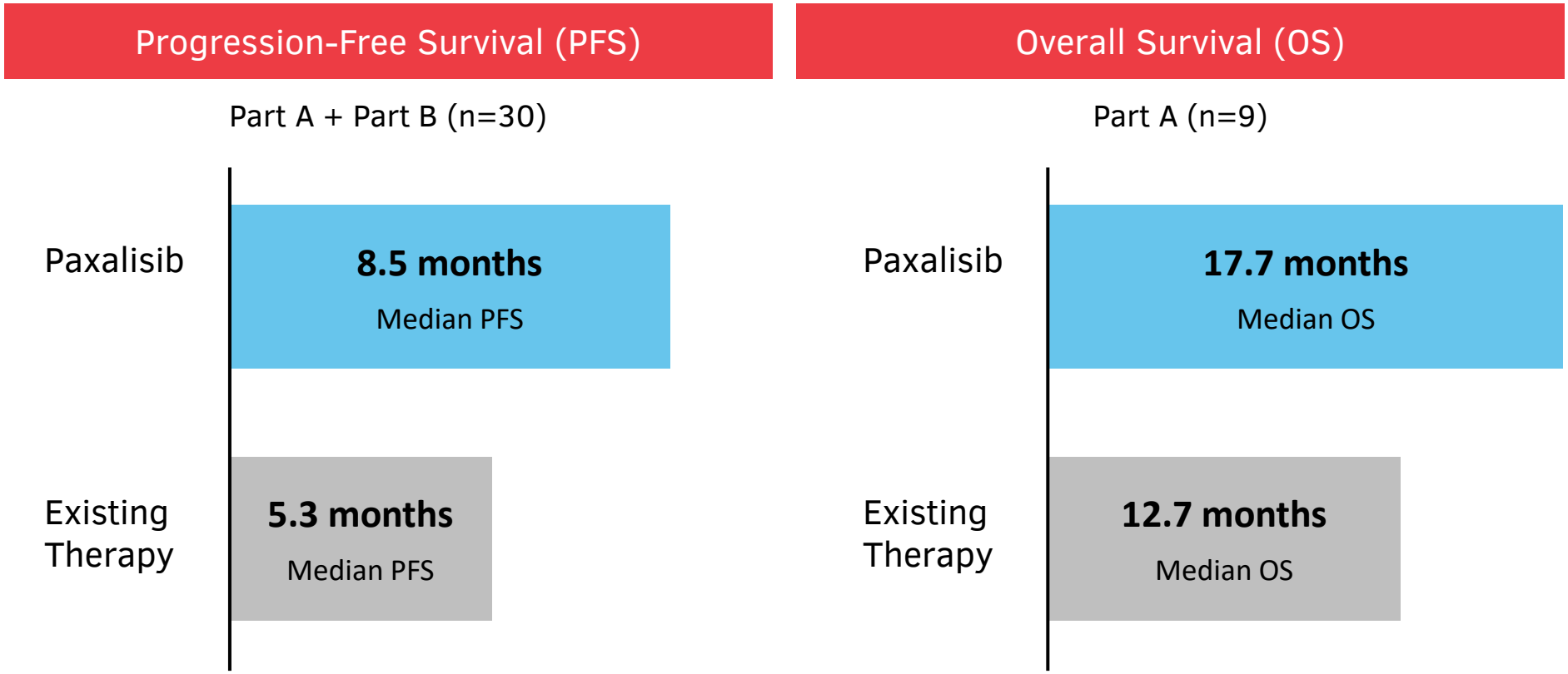
Fully-Recruited ✓

- Interim efficacy data: Apr 2020
- Interim efficacy data: Jun 2020

DANA-FARBER CANCER INSTITUTE · UCLA University of California, Los Angeles · THE UNIVERSITY OF TEXAS MD Anderson Cancer Center Making Cancer History® · MGH 1811 MASSACHUSETTS GENERAL HOSPITAL · Stephenson CANCER CENTER the UNIVERSITY of OKLAHOMA · John Theurer Cancer Center at Hackensack University Medical Center · University of Colorado Cancer Center

Note: timelines are estimated and subject to periodic revision based on recruitment performance and treatment effect

New phase II data compares favourably to historical data for temozolomide (existing standard of care)



Note: figures for existing therapy are for temozolomide, per Hegi et al. (2005); comparison between different studies is never perfectly like-for-like

A broad-based clinical program is underway across multiple forms of brain cancer

Paxalisib (GDC-0084)

Primary Brain Cancer
(brain cancer that begins in the brain)

Glioblastoma
Most common and most aggressive brain tumour

Phase II

NCT03522298

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Glioblastoma
(planned pivotal study for approval [in set-up])

Phase II / III

NCT03970447

GLOBAL COALITION FOR ADAPTIVE RESEARCH

DIPG
Highly aggressive childhood brain tumour

Phase I

NCT03696355

St. Jude Children's Research Hospital
ALSAC • Danny Thomas, Founder

Secondary Brain Cancer
(brain cancer that spreads from elsewhere in the body)

Brain Metastases
Cancer that has spread from any primary tumour

Phase II

NCT03994796

NIH NATIONAL CANCER INSTITUTE

Breast Cancer Brain Mets
(combination with Herceptin®)

Phase II

NCT03765983

DANA-FARBER CANCER INSTITUTE

Brain Metastases
(combination with radiotherapy)

Phase I

NCT04192981

Memorial Sloan Kettering Cancer Center

Funded by Kazia

Funded Primarily Through Partnerships and External Funding

GBM AGILE is the planned pivotal study for paxalisib in glioblastoma

Stage 1 *(Phase II)*	Stage 2 *(Phase III)*
upto 150 patients	50 patients

- Primary endpoint of both stages is overall survival (OS); final analysis performed on all patients from both stages, compared to all control patients recruited to date
- Stage 1 is the primary efficacy analysis; Stage 2 is a confirmatory component
- Study is designed to provide definitive data to support product registration if a candidate drug is efficacious
- Anticipated duration: 2 – 3 years

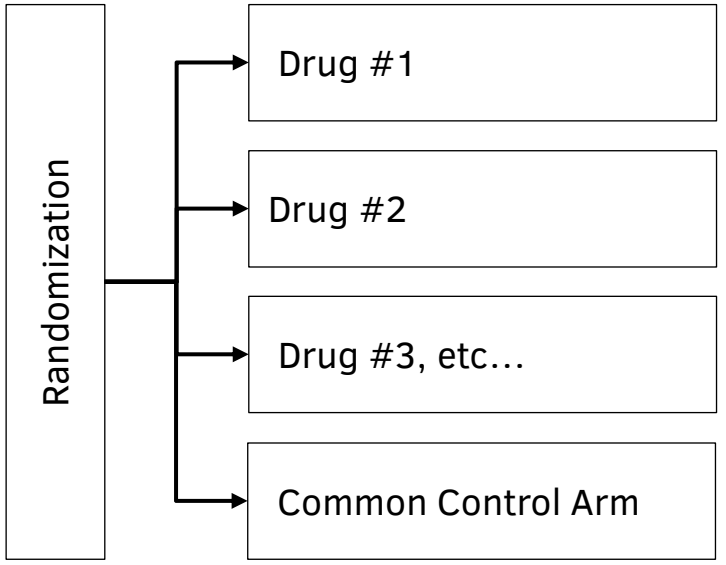
Current Status

GBM AGILE: Recruiting in US and Canada; planned to open in EU and China in CY2021

Paxalisib Participation: Enrolment expected to commence in 2H CY2020

- Sponsored by Global Coalition for Adaptive Research (GCAR), a 501(c)(3) non-profit
- Strongly endorsed by FDA and leading brain cancer KOLs
- Paxalisib expected to be second drug to join the study, after Bayer's Stivarga (regorafenib)
- Extensive funding support from National Brain Tumor Society, Cure Brain Cancer Foundation, and other bodies

GBM AGILE is an adaptive multi-drug registrational study, with strong FDA support



1 *Adaptive study design limits number of subjects to that required to demonstrate efficacy, eliminating redundancy*

2 *Comparison against a common control arm reduces overall subject numbers, saving time and cost (no drug vs. drug comparison)*

3 *Economies of scale due to multiple participating drugs allows for large site pool, robust study infrastructure, and reduced cost*

Recent regulatory achievements position paxalisib well as it moves towards commercialisation

	Glioblastoma *Most common and most aggressive form of brain cancer*	**DIPG** *Highly aggressive childhood brain cancer*
Orphan Designation	February 2018	August 2020
Rare Pediatric Disease Designation	(*not applicable*)	August 2020
Fast Track Designation	August 2020	*for future consideration*
Breakthrough Designation	*for future consideration*	*for future consideration*

Advantages to Kazia

- 'Data exclusivity' provides additional protection against competition beyond granted patents
- Waiver of up to US$ 6 million in FDA fees at time of filing for marketing authorisations
- Eligibility for orphan grants
- Eligibility for priority review voucher at time of filing for marketing authorisation in DIPG (up to US$ 350 million in value)
- Enhanced access to FDA, with scope for more frequent and informal meetings
- Ability to submit a 'rolling NDA' in which sections are given to FDA as they are generated, instead of waiting until the end of development

Brain cancer represents a significant commercial opportunity for paxalisib, with limited competition

Path to Market

Glioblastoma

12,500

patients p.a. in the US

~$1.5B+

market opportunity

Expansion Opportunities

Brain Metastases (secondary brain cancer)

Other Adult Primary Brain Cancers

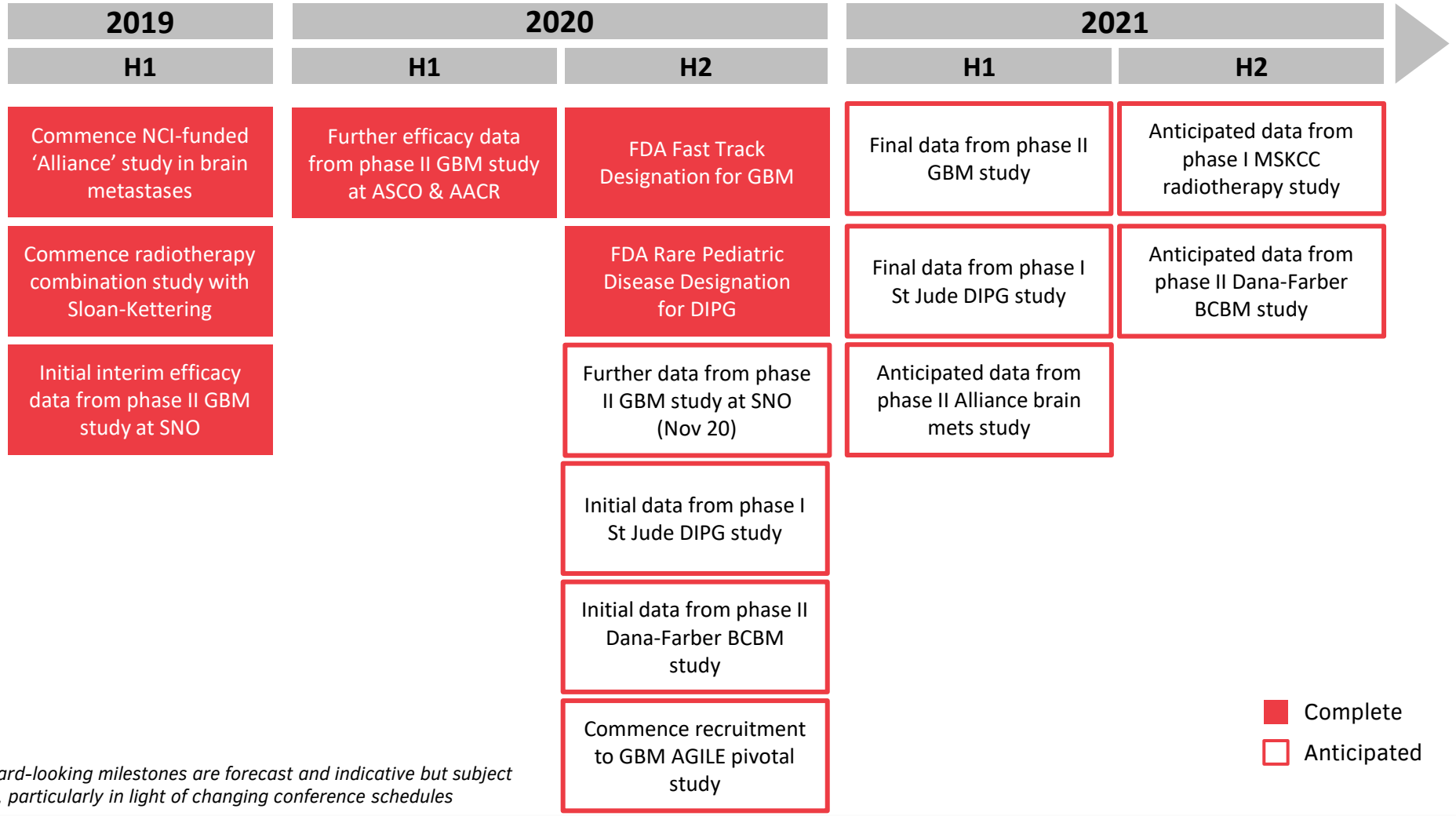
Childhood Brain Cancers

‘Blue Sky’ Potential

Other Cancers with Disordered PI3K Pathway

(*e.g. breast, lung, blood*)

Kazia has delivered all milestones to date, with multiple data read-outs expected over 6-12 months



Note: forward-looking milestones are forecast and indicative but subject to revision, particularly in light of changing conference schedules

Positive newsflow has supported revaluation of Kazia as paxalisib moves towards commercialisation

Market Capitalisation	~US$ 75 million
Shares on Issue	~94 million
Listing	ASX: KZA NASDAQ: KZIA (1:10 ratio)
Balance Sheet (as at 30 Jun 20)	Current Assets: US$ 7.7M FY20 Spend: US$ 9M Runway: 2Q CY2021 Efficiency: ~80% R&D
Key Shareholders	Hyecorp (*SYD family office*) 17% Platinum Asset Mgmt. 9% Other Institutional ~10% Board & Mgmt. 2%

Note: as at 31 August 2020, unless otherwise noted

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

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