

ASX RELEASE

16 December 2019

ASX WAIVER REGARDING VOTING EXCLUSIONS UNDER LISTING RULE 14.7 IN RELATION TO UPCOMING EGM

Sydney, 16 December 2019 – Kazia Therapeutics Limited (ASX: KZA; NASDAQ: KZIA), an Australian oncology-focused biotechnology company, is pleased to announce that ASX has granted a waiver from Listing Rule 14.7 to the extent necessary to permit the Company not to comply with the voting exclusion statement in its notice of extraordinary general meeting ('Notice') in relation to the resolution for the purposes of Listing Rule 7.1 and 7.1A to ratify the issue of 9,250,000 and 750,000 fully paid ordinary shares issued on 1 November 2019 ('Resolution') so that the Company need not disregard votes cast on the Resolution by security holders who participated or propose to participate in the issue may be counted, to the extent only that those holders ('Nominee Holders') are acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of beneficiaries who did not or will not participate in the issue, on the following conditions:

- 1.1 The beneficiaries provide written confirmation to the Nominee Holders that they did not participate in the issue, nor are they an associate of a person who participated in the issue;
- 1.2 The beneficiaries direct the Nominee Holders how to vote on the Resolution;
- 1.3 The Nominee Holders do not exercise discretion in casting a vote on behalf of the beneficiaries; and
- 1.4 The terms of the waiver are immediately disclosed to the market.

[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.

Board of Directors

Mr Iain Ross Chairman, Non-Executive Director

Mr Bryce Carmine Non-Executive Director

Mr Steven Coffey Non-Executive Director

Dr James Garner Chief Executive Officer, Managing Director

Our lead program is 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, GDC-0084 entered a phase II clinical trial in 2018. Interim data was reported in November 2019, and further data is expected in 1H 2020. 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. Interim data was presented at the ESMO Congress in September 2019, and the study remains ongoing. 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 Catherine Hill, Company Secretary.