

ASX RELEASE

9 May 2019

SUBSTANTIAL SHAREHOLDER NOTICE LODGED BY THE BANK OF NEW YORK MELLON

Sydney, 9 May 2019 - Kazia Therapeutics Limited (ASX:KZA; Nasdaq: KZIA) notes that The Bank of New York Mellon (**BNYM**), as depositary of Kazia's American Depositary Receipt (**ADR**) program, has lodged a Notice of Initial Substantial Shareholder.

By way of background, Kazia has an ADR program to enable trading of ADRs on Nasdaq, and BNYM has been acting as Depositary of the ADR program for many years.

After some consideration, the Australian Securities & Investments Commission (ASIC) has decided that all depositaries of ADR programs for all ASX-listed companies must comply with the substantial shareholder disclosure provisions of the Corporations Act. ASIC has granted BNYM, as a depositary of the ADR program, limited relief from the takeover provisions of the Corporations Act.

This decision is not specific to Kazia, but applies to all ASX-listed companies with ADR programs.

[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 2018. Preliminary efficacy data is expected in 4Q 2019. GDC-0084 was granted orphan designation for glioblastoma by the US FDA in February 2018.

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

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 at the AACR annual conference in April 2019 and the study remains ongoing. Cantrixil was granted orphan designation for ovarian cancer by the US FDA in April 2015.