ASX RELEASE

30 October 2018

PRESENTATION TO AUSBIOTECH INVEST

Sydney, 30 October 2018 – Kazia Therapeutics Limited (ASX: KZA; NASDAQ: KZIA), an Australian oncology-focused biotechnology company, is pleased to provide a copy of the presentation to be given at AusBiotech Invest later today 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, GDC-0084 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.

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

KAZIA THERAPEUTICS

Cancer-focused biotech with two clinical-stage programs

Presentation to AusBiotech Invest **#AusBioInv**

Dr James Garner
Chief Executive Officer & Executive Director

Melbourne, VIC
30 October 2018

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.

Investment Highlights

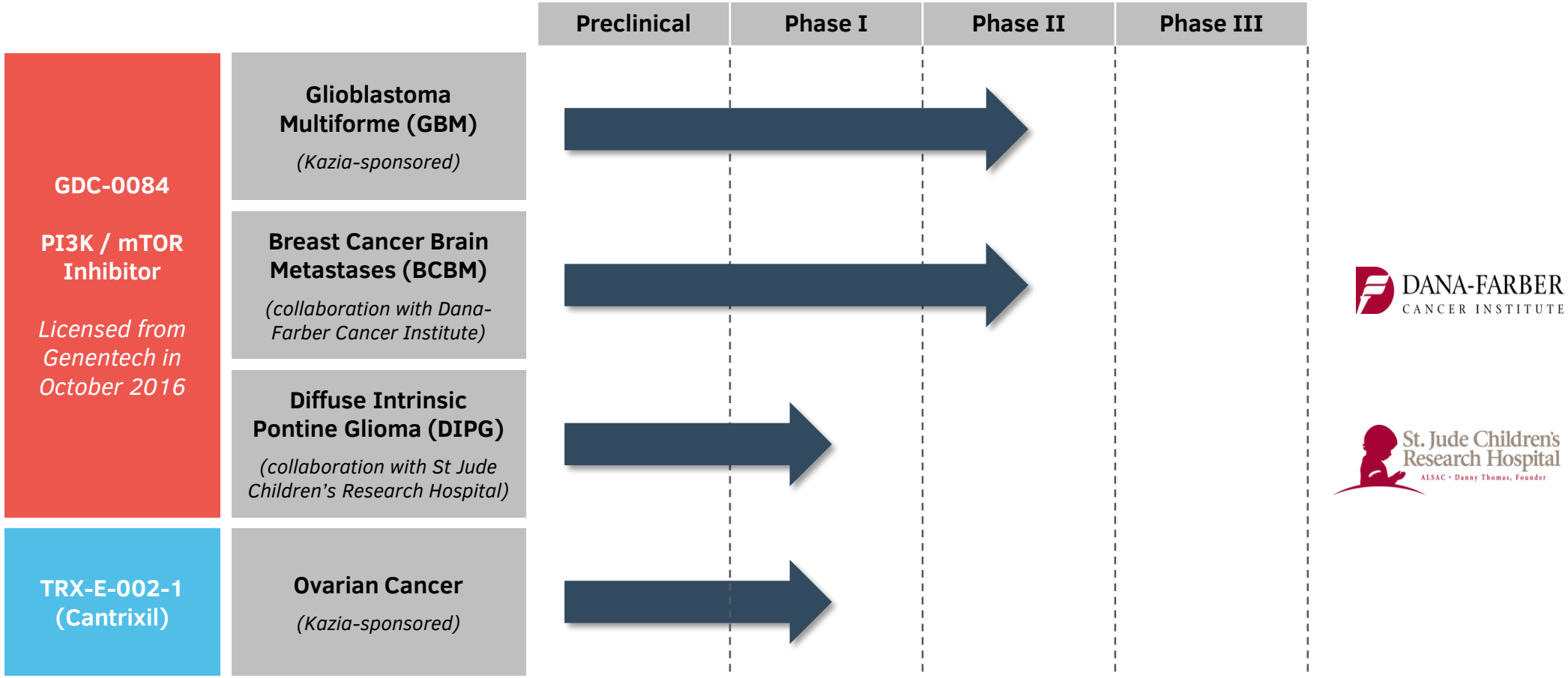
1. Cancer drug developer with two distinct therapies in human trials
   - GDC-0084 in phase II clinical trial for brain cancer
   - Two clinical collaborations with GDC-0084 in other forms of brain cancer
   - Cantrixil in phase I clinical trial for ovarian cancer

2. Lead program, GDC-0084, acquired from Genentech (US biotech)
   - Well-proven, well-understood mechanism of action (PI3K inhibitor)
   - Unique ability to cross blood-brain barrier, critical for brain tumours

3. Experienced Board and management team, with extensive international background in big pharma and biotech

4. Four value-driving clinical data read-outs between now and end of calendar 2019, with potential upside around planned collaborations in other forms of cancer

Kazia has four clinical trials in progress across two programs, at leading centres in US and Australia



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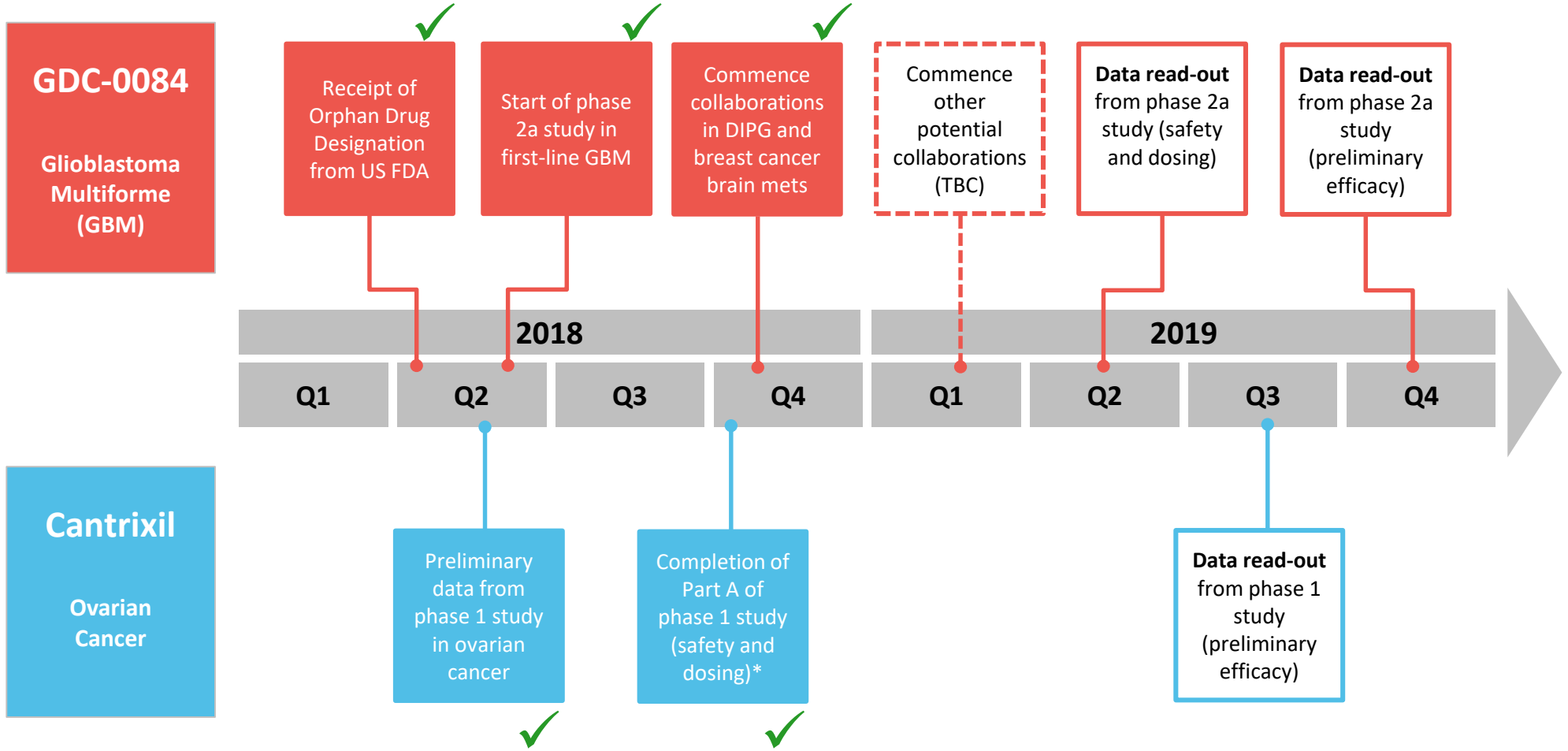
Clinical trials news flow provides at least four value-driving inflection points during 2018-19



*Full publication plans to be determined

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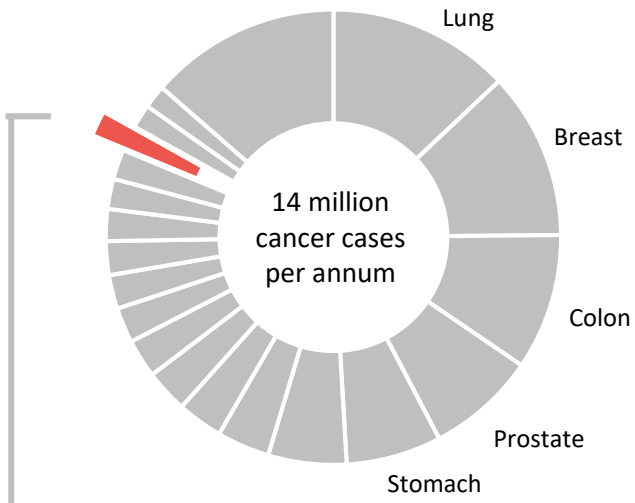
Glioblastoma (GBM) is the most common and most aggressive form of primary brain cancer



Glioblastoma Multiforme

133,000 cases per annum worldwide

Indicative Market Opportunity

US$ 1 - 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%)

Most common drug treatment is temozolomide (Temodar®), used after surgery and radiotherapy

Ineffective in approximately two-thirds of patients → huge unmet need

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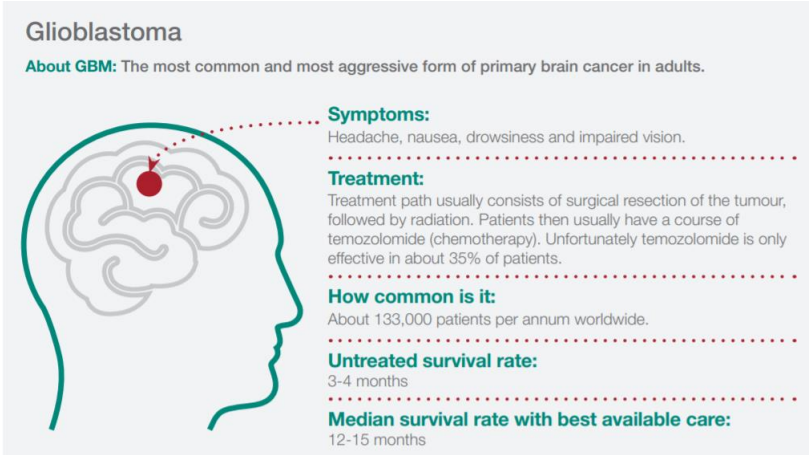
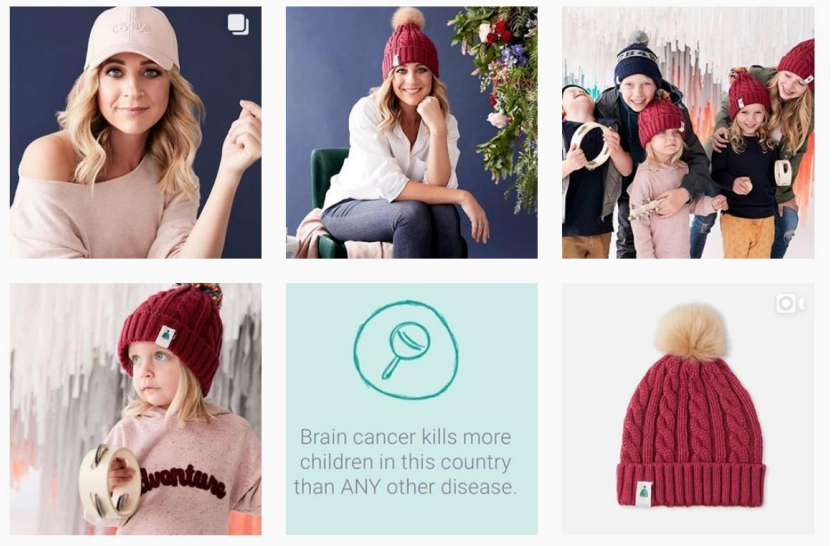
There is increasing recognition of the need to find treatment options for patients with brain cancer

Growing public attention for brain cancer highlights need for new treatment options

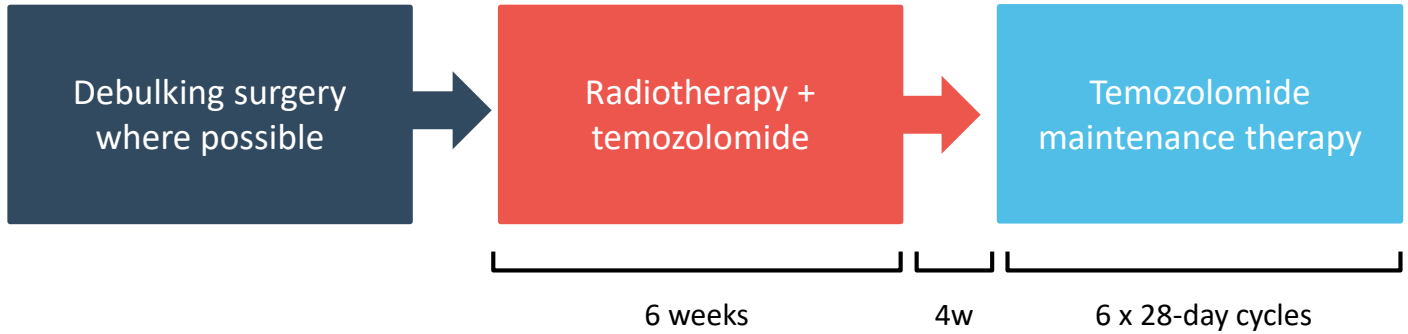
- Senator John McCain's diagnosis in July 2017 highlighted glioblastoma and focused attention on the need for new treatments
- Australian Brain Cancer Mission launched in October 2017, with funding from Cure Brain Cancer Foundation, Federal Government, and Minderoo Foundation
- TV personality, Carrie Bickmore, launched 'Beanies for Brain Cancer' after losing her husband to the disease

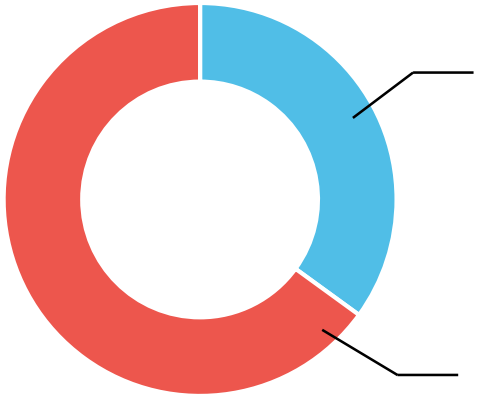




Current standard of care is essentially ineffective in approximately 65% of GBM cases

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

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

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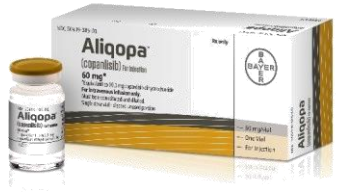
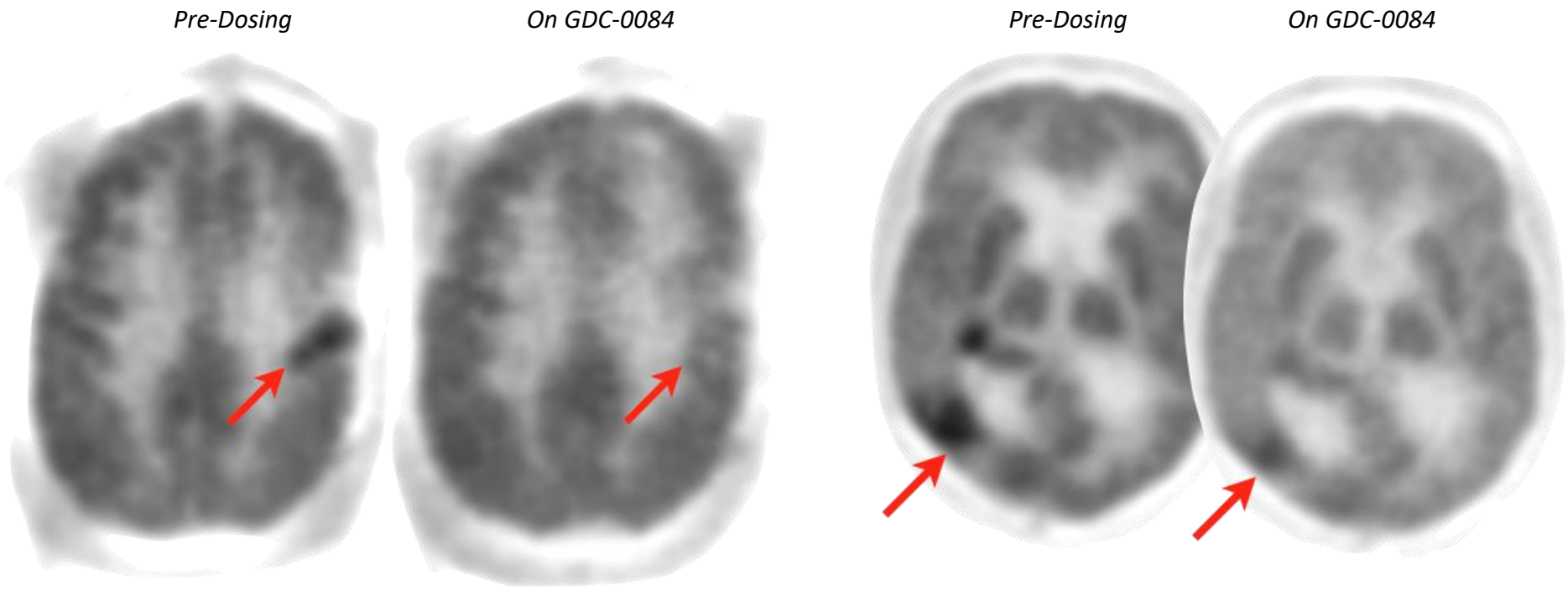
The PI3K class is well-proven, with three approved therapies, but GDC-0084 is unique and differentiated

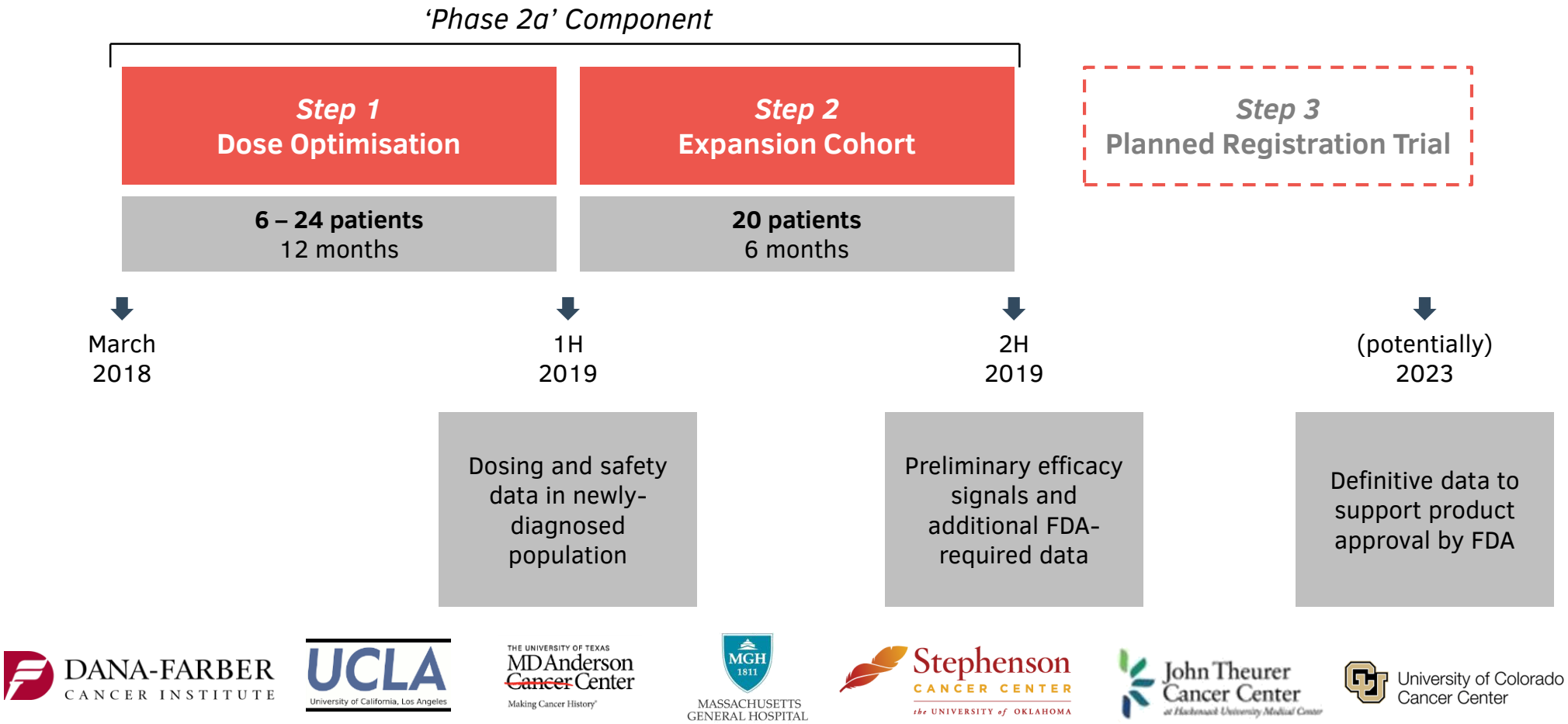
	Zydelig (idelalisib)	Aliqopa (copanlisib)	Copiktra (duvelisib)	**GDC-0084**
				
	FDA Approved ✓ **July 2014** (blood cancers) [accelerated approval]	FDA Approved ✓ **September 2017** (blood cancers) [accelerated approval]	FDA Approved ✓ **October 2018** (blood cancers) [accelerated approval]	In phase 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 ✗	<u>Does</u> cross blood-brain barrier ✓
	Potentially fatal liver toxicity and diarrhoea ✗	Potentially fatal infections ✗	Potentially fatal infections and diarrhoea ✗	Appears generally safe and well-tolerated thus far ✓

In GDC-0084 phase I, 7 / 27 patients (26%) showed a ‘metabolic partial response’ to treatment



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

Multipart phase II design allows for frequent data read-outs to inform partnering and early approval



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

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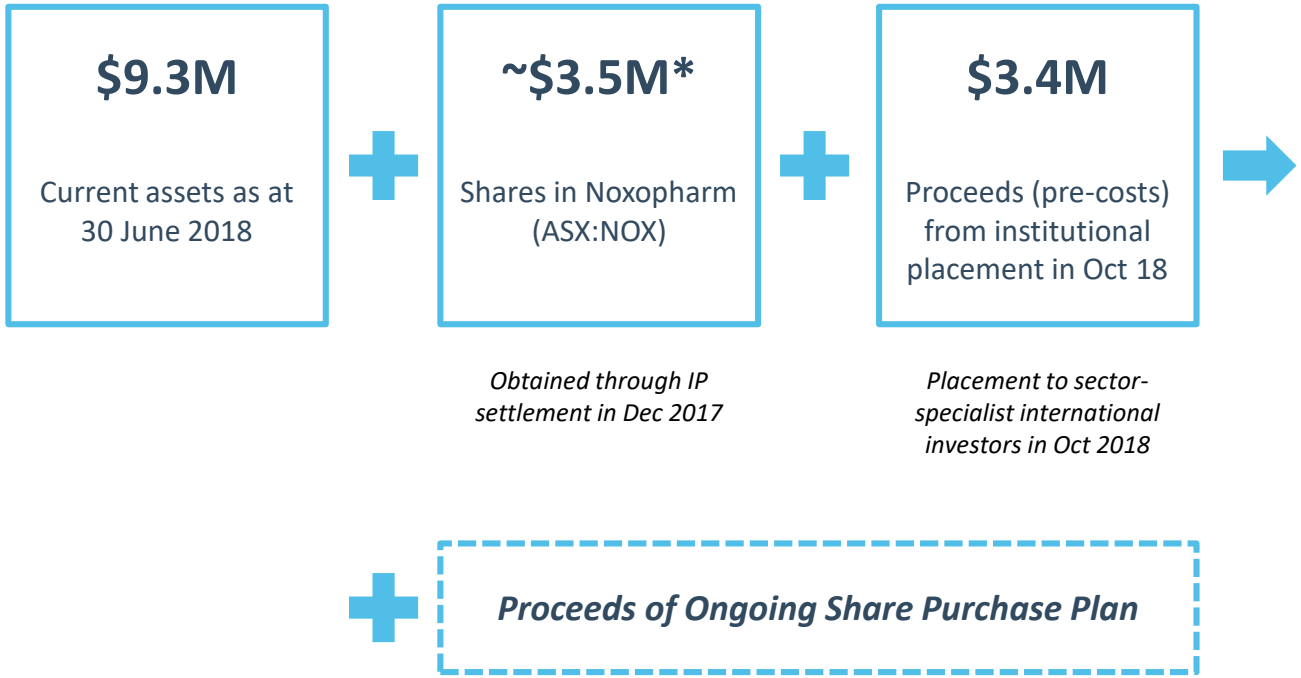
Brain cancer represents a substantial commercial opportunity for GDC-0084

Glioblastoma	HER2+ Breast Cancer	+ Other potential future indications
Approximately 130,000 patients per annum worldwide	*Approximately 340,000 patients per annum worldwide*	
$2.3 billion estimated market opportunity in 2024 [Transparency Research]	**$12.7 billion** estimated market opportunity in 2023 [GlobalData]	
X	X	
65% of patients will not respond to temozolomide	**15-25% of patients** with brain mets	
⬇	⬇	
~$1.5B+ market	**~$3B+ market**	

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**

Kazia is now well-funded to see both 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 October 2018

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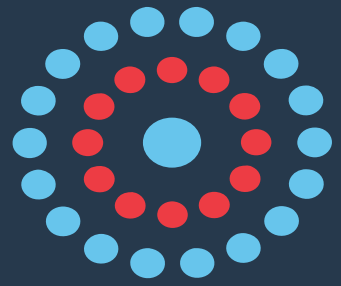

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