ASX RELEASE

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KAZIA THERAPEUTICS – UPDATE ON PHASE II STUDY OF GDC-0084 IN GLIOBLASTOMA

Sydney, 21 December 2017 – Kazia Therapeutics Limited (ASX: KZA; NASDAQ: KZIA), an Australian oncology drug development company, is pleased to provide an update to shareholders on progress with its lead program, GDC-0084, which is being developed as a new therapy for glioblastoma, the most common and most aggressive form of brain cancer.

Following a successful meeting with the US Food and Drug Administration (FDA) in September 2017, Kazia has been working towards implementation of its phase II study for GDC-0084. The company has recently received its first ethics committee approval, from the Western Institutional Review Board in the United States. This is considered one of the final steps before commencement of the study. In addition, the study drug has been formally released by its manufacturers and is now ready to be shipped to trial sites.

The planned first site in the study has indicated that, given the proximity to the holiday period, it is now expected to be able to open for recruitment in early 2018, following completion of final administrative arrangements.

The initial focus of the study will be on dose optimization in the treatment of newly-diagnosed patients with glioblastoma multiforme. An adaptive study design will then seek to demonstrate definitive evidence of clinical efficacy.

The milestones for the phase II study remain unchanged, with an initial data read-out expected late in calendar 2018 or early calendar 2019, and completion of the full study estimated to occur in 2021.

[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 a preclinical discovery program, 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. Licensed from Genentech in late 2016, GDC-0084 is due to enter a phase II clinical trial in early 2018. Initial data is expected in late calendar 2018, and the study is expected to complete in 2021.

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 is expected in the first half of calendar 2018.