ASX RELEASE

20 April 2020

KAZIA PRESENTS TO FINANCE NEWS NETWORK

Sydney, 20 April 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 Finance News Network at 12.30pm on Tuesday 21 April 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 multiforme, 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 in April 2020, and further data is expected in 2H 2020. Paxalisib 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 James Garner, Chief Executive Officer, Managing Director.

KAZIA THERAPEUTICS

A company developing innovative, high-impact drugs for cancer

Presentation to FNN CEO Showcases

Dr James Garner
Chief Executive Officer

21 April 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.

Investment Rationale

1. Our lead program, paxalisib (formerly GDC-0084), was **designed by Genentech**, and is being developed for glioblastoma, the most common form of brain cancer, where the only available drug is ineffective for two-thirds of patients

2. paxalisib has shown strong evidence of efficacy in an ongoing phase II human trial in the United States; a pivotal study for registration is planned to commence in CY 2020

3. **Four other clinical trials** of paxalisib are currently underway at leading US hospitals, all primarily funded by external parties, covering a broad range of primary and secondary brain cancers to provide **multiple shots on goal**

4. Company is **well-financed**, following a recent institutional placement, with multiple value-driving data read-outs expected during CY 2020 and high potential to partner with big pharma

Six ongoing clinical trials across two assets, lead program covers full range of brain cancers

paxalisib

Cantrixil

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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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

Memorial Sloan Kettering Cancer Center

Ovarian Cancer

Platinum-Resistant Ovarian Ca.
(combination with chemotherapy)

Phase I

NCT02903771

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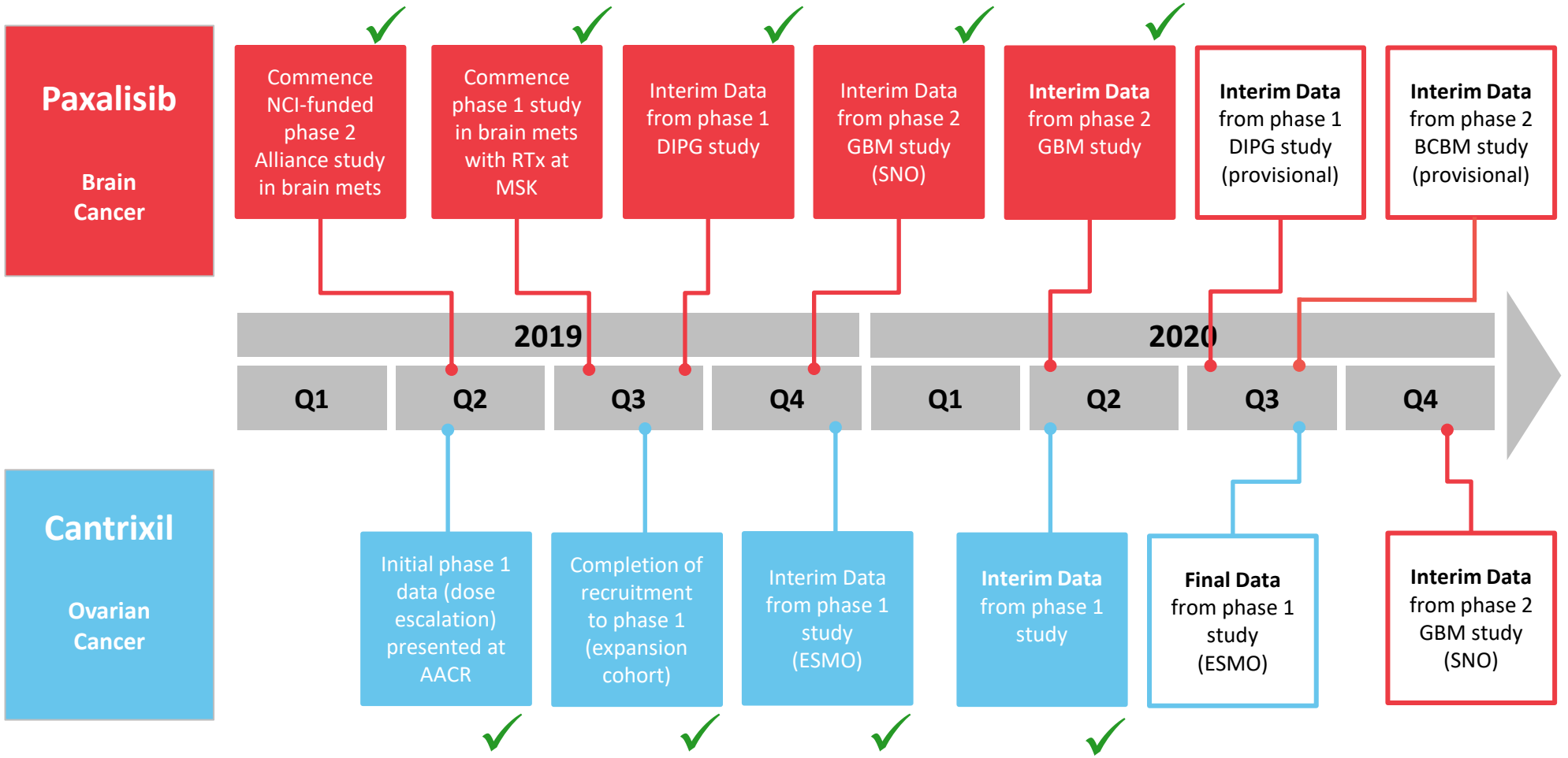
Funded by Kazia

Funded Primarily Through Partnerships and External Funding

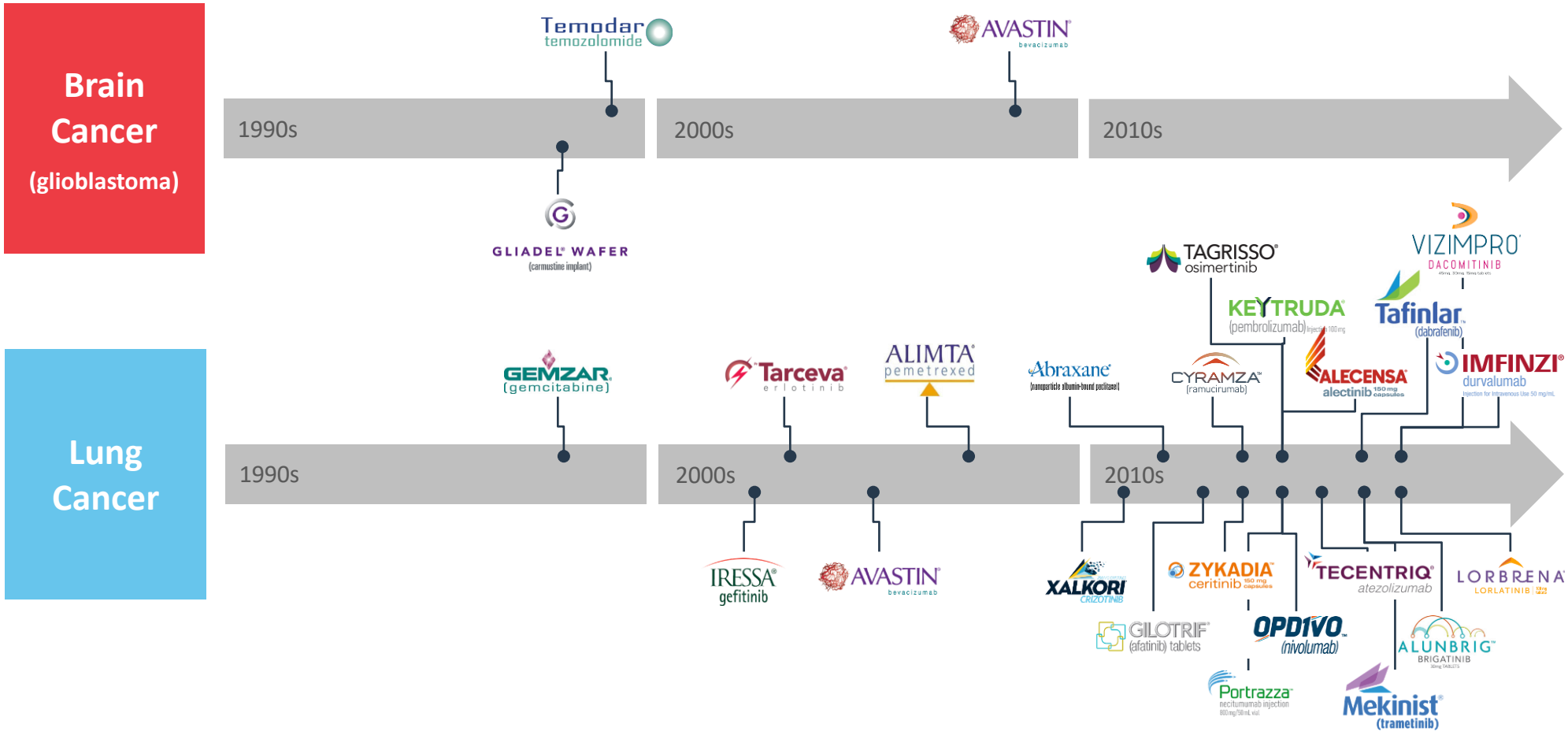
Funded by Kazia

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

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



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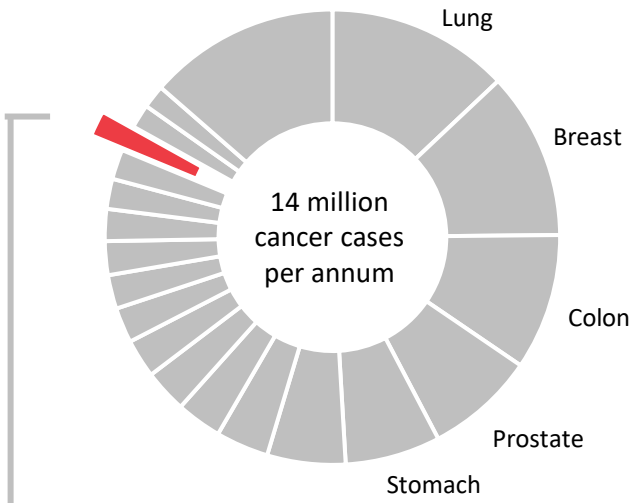
Glioblastoma (GBM) is the most common and most aggressive form of primary brain cancer



Glioblastoma Multiforme

133,000 cases per annum worldwide

Indicative Market Opportunity

US$ 1.5 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
US politician

Matt Price
ABC journalist

Stan Zemanek
Media personality

Andrew Olle
ABC journalist

Chris O'Brien, AO
Surgeon

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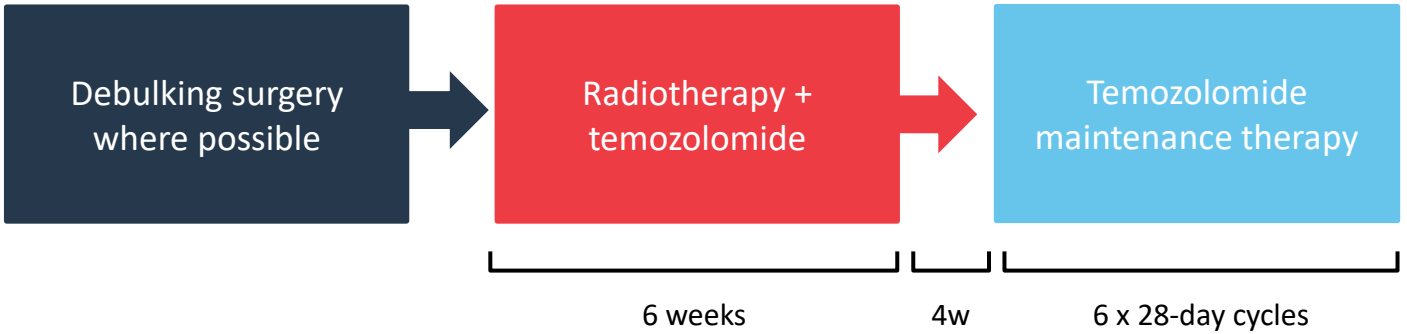
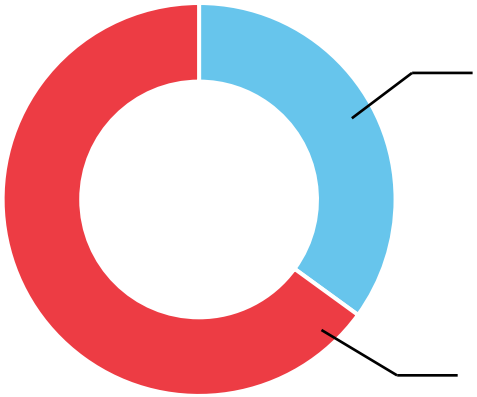
Temozolomide is only FDA-approved drug for GBM; it is ineffective in ~65% of cases

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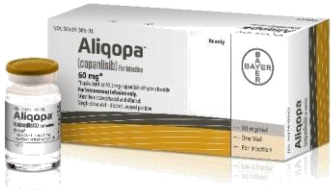
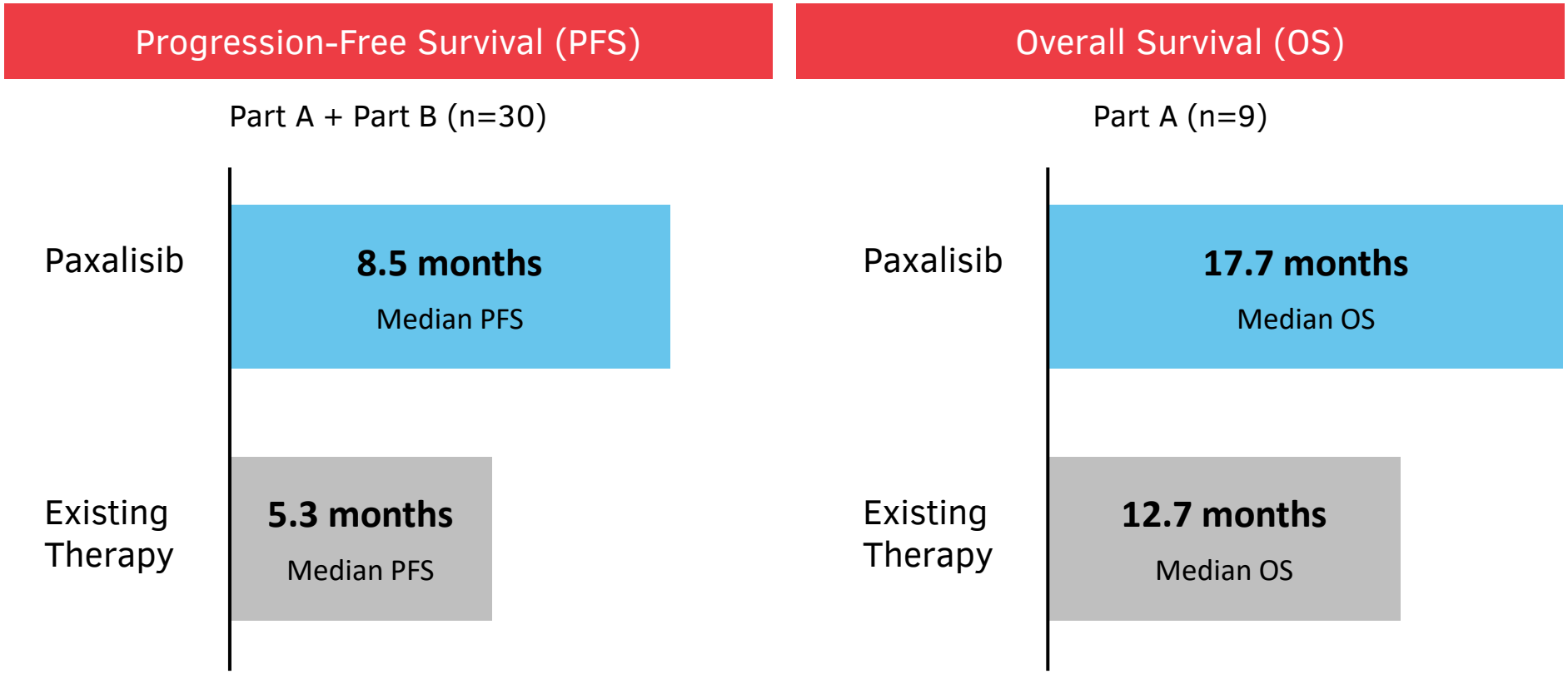
PI3K class is well-validated, but paxalisib is unique in its ability to cross the blood-brain barrier

	Zydelig (idelalisib)	Aliqopa (copanlisib)	Copiktra (duvelisib)	Piqray (alpelisib)	**paxalisib**
					
	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 not cross blood-brain barrier ✗	Does not cross blood-brain barrier ✗	Does not cross blood-brain barrier ✗	Does not cross blood-brain barrier ✗	Does 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 ✓

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

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*)

Recent institutional placement leaves the company well funded through current economic uncertainty

Market Capitalisation	~AU$ 40 million
Listing	NASDAQ: KZIA (1:10 ratio) ASX: KZA

Successful placement in April 2020

Current Assets (31 December 2019)	$7.5 million
+	
Institutional Placement (April 2020)	$7.2 million
+	
Share Purchase Plan (ongoing)	(TBC)

Funded for multiple value-driving data readouts during CY2020

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The partnering market for new oncology drugs is active and driven by emerging data

Select CY2019 Licensing Transactions

Licensee	Licensor	Stage	Asset(s)	Deal Value (US$)
GILEAD	CARNA BIOSCIENCES	Discovery	Lipid kinase inhibitors	$470M
Johnson & Johnson	Genmab	Preclinical	Anti-CD38 antibody	$275M
Jazz Pharmaceuticals	Redx Pharma	Preclinical	RAS-RAF-MAPK inhibitors	$207M
Boehringer Ingelheim	LUPIN	Clinical	MEK inhibitor	$700M
Mallinckrodt Pharmaceuticals	SILENCE THERAPEUTICS	Discovery	Complement modulator	$2.0B

Select CY2019 M&A Transactions

Acquirer	Target	Stage	Asset(s)	Deal Value (US$)
Pfizer	ARRAY BIOPHARMA	Commercial	BRAF inhibitors	$11.0B
MERCK	Peloton Therapeutics	Clinical	HIF-2α inhibitors	$2.2B
AMGEN	NUEVOLUTION	Discovery	Discovery platform	$167M
Boehringer Ingelheim	AMAL Therapeutics	Clinical	Cancer vaccine platform	$367M

CY2020 will be an exciting period for Kazia, and a crucial inflection point for our programs

3Q CY2020	Interim data from phase I study of paxalisib in DIPG (provisional)
3Q CY2020	Interim data from phase II study of paxalisib in BCBM (provisional)
3Q CY2020	Annual Report
2H CY2020	Commencement of recruitment to GBM AGILE pivotal study of paxalisib
4Q CY2020	Interim data from phase II study of paxalisib in glioblastoma
4Q CY2020	Final data from phase I study of Cantrixil in ovarian cancer

Note: all milestones are indicative and subject to periodic revision in light of operational factors and emerging data

For further information…

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