

New Preclinical Data Demonstrates the Utility of PG545 in Ovarian Cancer at AACR/NCI/EORTC Cancer Conference

Brisbane, Australia, 14 November 2011. Progen Pharmaceuticals Limited (ASX:PGL; OTC: PGLA) today announced that new preclinical data on PG545, a dual anti-angiogenic and anti-heparanase inhibitor, will be presented at the AACR/NCI/EORTC Molecular Cancer Therapeutics Conference in San Francisco 12-16th November 2011.

Progen's Director of Preclinical Development, Dr. Keith Dredge said that the presentation at the conference focuses on the anti-tumour effects of PG545 in two different preclinical models of ovarian cancer.

"Weekly dosing with PG545 significantly inhibited the growth of solid tumour in these models of ovarian cancer. Moreover, we found that when combined with the standard-of-care agents for ovarian cancer, namely paclitaxel and carboplatin, the anti-tumour activity of these chemotherapies could be enhanced with PG545."

Chairman of the Progen Board, Mr Stuart James added that "PG545 is currently under assessment for use via the intravenous route of administration and the Progen board will update the market early next year regarding the development status of this agent."

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About Progen Pharmaceuticals Ltd

Progen Pharmaceuticals Limited is a biotechnology company committed to the discovery, development and commercialization of small molecule pharmaceuticals primarily for the treatment of cancer. Progen has built a focus and strength in anti-cancer drug discovery and development. www.progen-pharma.com

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