

Presentation of data on Progen's cancer epigenetic targets platform

Brisbane, Australia. 30 May 2008. (ASX: PGL; NASDAQ: PGLA) New data on Progen's cancer epigenetic targets program will be presented tomorrow at the American Association for Cancer Research (AACR) Epigenetics Meeting in Boston by Progen's collaborators at the Johns Hopkins University.

The data to be presented demonstrates that compounds in Progen's existing preclinical cancer epigenetics program functionally inhibit the activity of LSD-1, an exciting new epigenetic cancer target which, if inhibited, may activate genes that protect against tumor development. These LSD-1 inhibitors are the first to demonstrate effective re-expression of aberrantly silenced genes by targeting this recently discovered cancer gene regulator.

Dr. Laurence Marton, Progen's Chief Scientific Officer, said, "We have discovered from *in vitro* testing that by inhibiting LSD-1 with this new class of compounds we can reactivate genes that normally suppress cancer and are deactivated in cancer-triggering processes. We are now extending these studies to animal cancer models to determine if we can inhibit the growth of tumors."

"This is a new frontier in cancer treatment and we are excited to be entering this novel therapeutic area", said Dr. Marton.

Progen already has preliminary preclinical efficacy data for many of its cancer epigenetics compounds, and is planning to move additional related compounds into further efficacy, safety and pharmacokinetic models within the coming months.

About the AACR Cancer Epigenetic Special Conference: The AACR special conference on cancer epigenetics assembles prominent investigators in the field to discuss recent advances in this rapidly moving area. It provides a unique forum to review the remarkable progress in this area over the past few years, and provides a glimpse of where the field is moving, with a strong emphasis on translational epigenetics research.

About Progen: Progen Pharmaceuticals is a globally focused 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. Progen targets the multiple mechanisms of cancer across its three technology platforms, angiogenesis, epigenetics and cell proliferation. Progen has operations in Australia and the US.

About Epigenetics: Epigenetics is defined as inherited changes in gene expression that are not associated with changes in the DNA sequence itself, but rather are associated with changes in the activation and regulation of gene transcription. Its role in cancer, through the aberrant silencing or repression of gene expression, is now recognized and a number of epigenetic targets in oncology have now been identified. LSD-1 is the first enzyme identified to specifically demethylate histone proteins (demethylates Lysine 4 of histone H3) and plays an important role in the regulation of specific cancer suppressor genes. LSD-1 inhibitors prevent the action of LSD-1, causing increased levels of histone methylation, resulting in the reactivation of the cancer suppressing genes.



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Participation by the John Hopkins University in the development of these compounds does not constitute endorsement by the John Hopkins University.



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