AUSBIOTECH INVESTMENT SHOWCASE

MELBOURNE NOVEMBER 2 2012

CIRCADIAN TECHNOLOGIES LIMITED

ASX:CIR, OTCQX:CKDXY

Robert Klupacs, CEO & Managing Director

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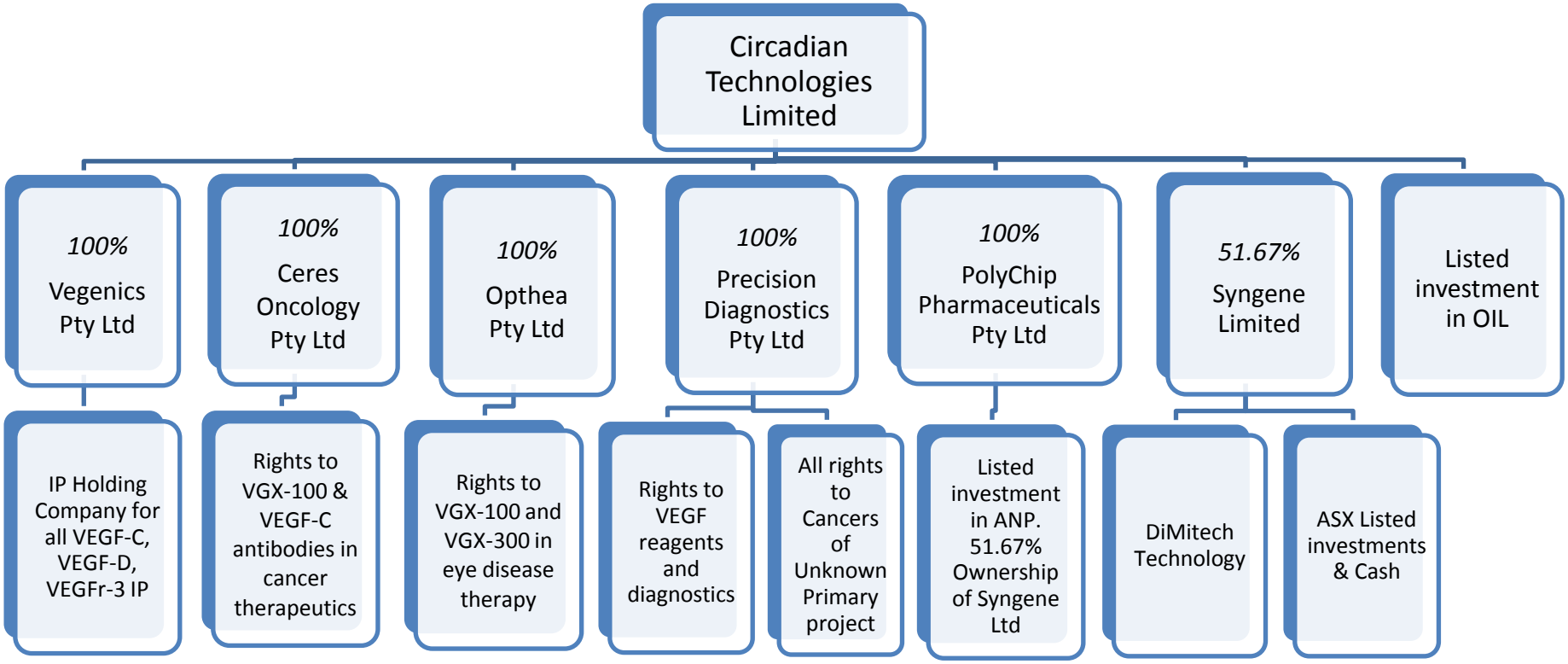
WHO WE ARE

An Australian based emerging clinical stage company developing human therapeutic and diagnostic products from our extensive and worldwide dominant intellectual property platform in respect of VEGF-C, VEGF-D and VEGFR-3 and key relationships with leading cancer and eye research organisations.

OUR PRODUCTS

- **Developing antibody therapies to treat cancer and eye disease**
  - Based on unique ability to starve blood vessel and lymphatic vessel growth
  - Targeting significant unmet clinical needs in oncology & ophthalmology
  - Multi-billion dollar market opportunity
  - Shown in range of tumour models to significantly improve chemotherapy responses
- **2 molecules currently in USA Phase 1 in cancer patients**
  - VGX-100: Phase 2 to commence H1 2013 in brain cancer patients
  - IMC-3C5: Being developed by Eli Lilly under licence
- **Clinical Trials in Eye diseases expected to commence H2 13**
  - VGX-100 or VGX-300 in combination with Lucentis/Eylea for wet AMD
  - Topical VGX-100 or VGX-300 in Dry Eye Disease
- **New generation cancer diagnostic – CUPGUIDE -developed in collaboration with Healthscope**
  - Launched Q3 2012

OUR CORPORATE STRUCTURE



OUR PRODUCTS ARE DESIGNED TO IMPROVE ON EXISTING ANTI-ANGIOGENIC THERAPIES WHICH TARGET VEGF-A

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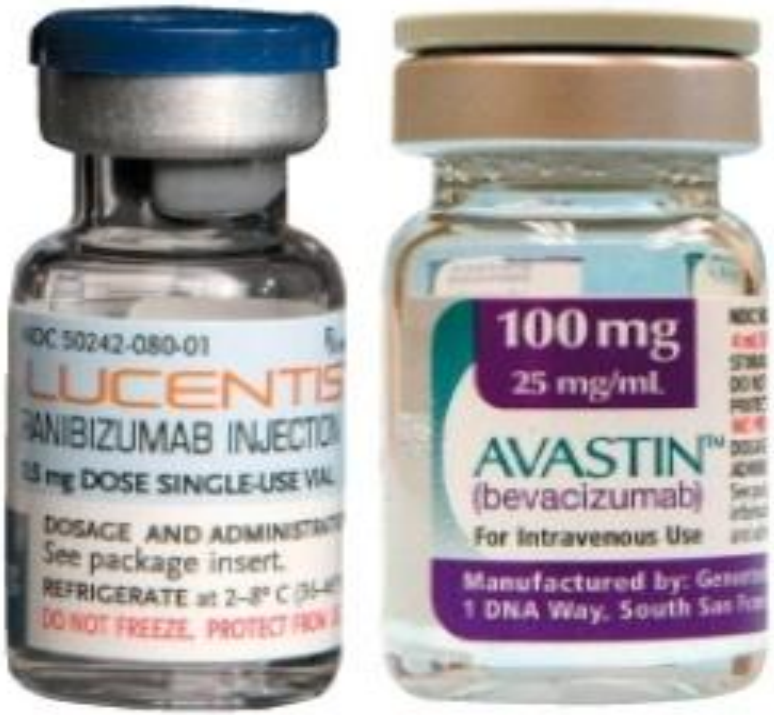
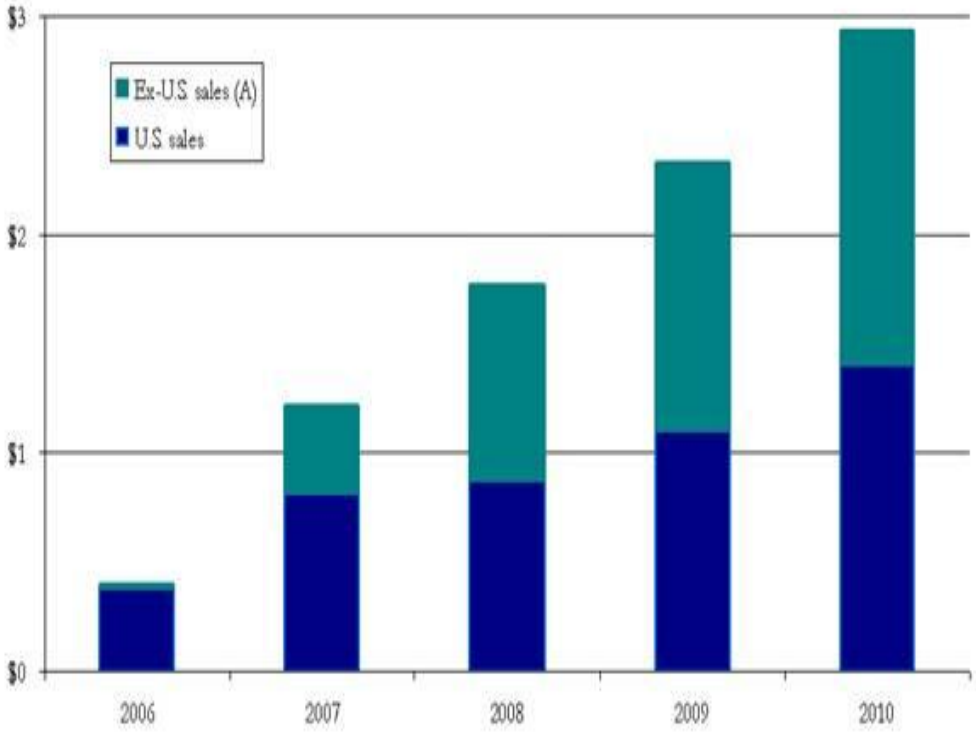


Avastin 2011 sales $US5.8B (cancer)

Source Roche

Lucentis 2011 sales $US2.9B (wet AMD)

Source Roche



OUR APPROACH

Combine a VEGF-C inhibitor *(VGX-100/VGX-300)* ***with a VEGF-A inhibitor*** *(Avastin, Lucentis or Eylea) (or small molecule drugs which also target VEGF-A) to* ***improve and maintain inhibition*** *of new blood and/or lymphatic vessel growth to* ***treat cancers and various eye diseases****.*

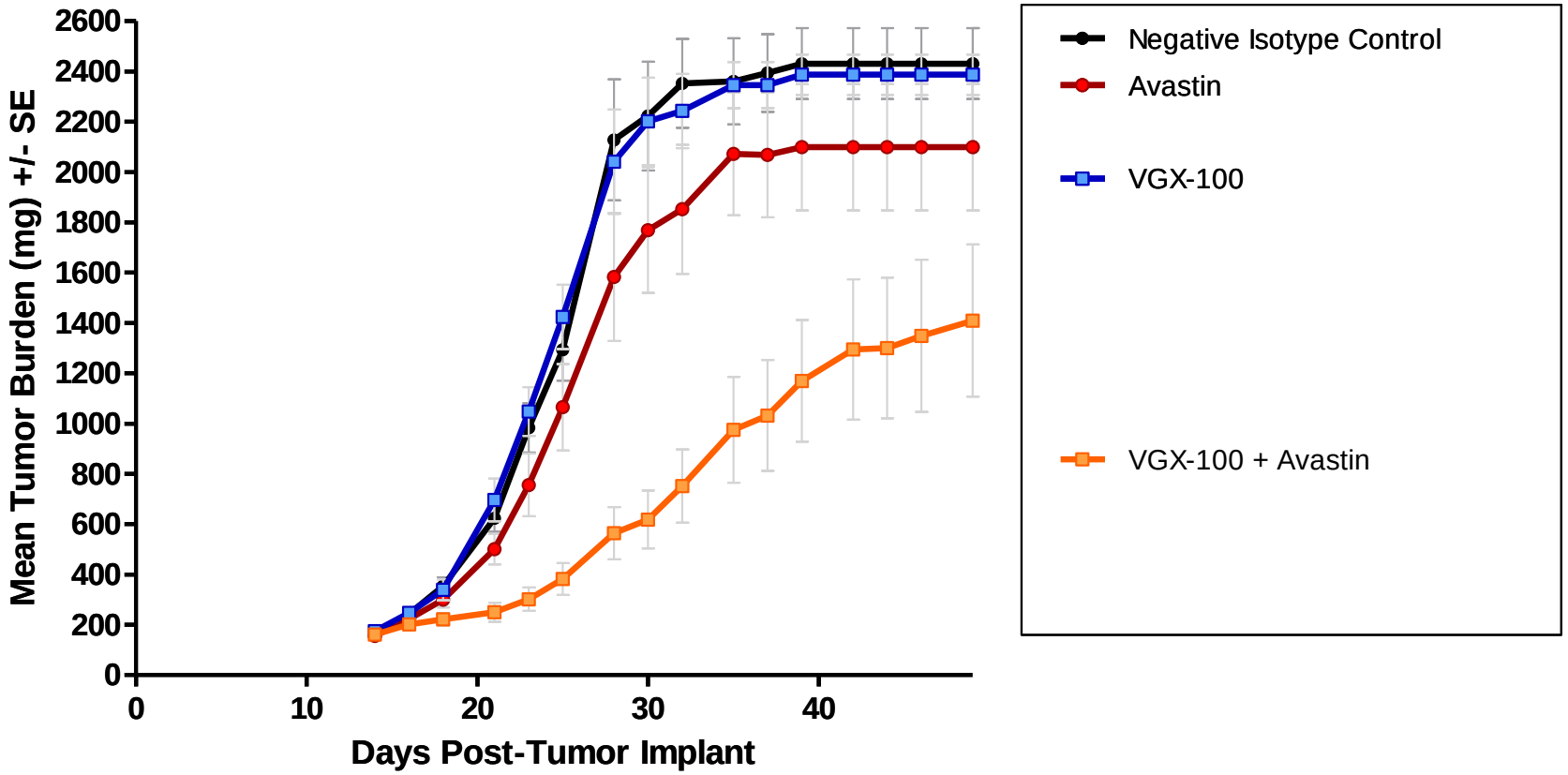
IMPROVING ANTI-ANGIOGENESIS
A MAJOR COMMERCIAL OPPORTUNITY

- Avastin® (a humanised VEGF-A Antibody):
- Effective but not in all patients
  - Not all patients respond to therapy (30-50% response rate)
  - 25-50% of responders become “resistant” within 12 to 18 months
  - Potential reasons:
    - Tumour growth due to factors other than VEGF-A; and/or
    - Other angiogenic factors being turned on when VEGF-A blocked
      (i.e. VEGF-C, VEGF-D)
    - Acts only to “starve” tumours but does not target metastatic spread

IMPROVING ANTI-ANGIOGENESIS
A MAJOR COMMERCIAL OPPORTUNITY

- Lucentis® (a humanised VEGF-A Antibody):
- Approved for use in “wet” AMD (new blood vessel growth in retina causing leakage)
- Huge and Growing market due to aging
- Effective but not in all patients
  - Not all patients respond to therapy (50-70% response rate)
  - Potential reasons:
    - Blood vessel growth due to factors other than VEGF-A; and/or
    - Other angiogenic factors being turned on when VEGF-A blocked
      (i.e. VEGF-C, VEGF-D)
    - Possible role of lymphatics

U87MG GLIOBLASTOMA TUMOR XENOGRAFTS: VGX-100 EFFECTIVE IN COMBINATION WITH AVASTIN



At Day 49, VGX-100 + Avastin reduces tumor burden by:

- 42% compared to control IgG
- 33% compared to single-agent Avastin.

EYE DISEASE

- **Age related macular degeneration (AMD) – a major unmet clinical need with significant commercial potential**
- Currently in the USA 1.75 million individuals are affected
- 200,000 new cases are diagnosed each year.
- Lucentis $3B sales in 2011
- Our market estimates based on “niche” non-responder market of 30-50% of all patients

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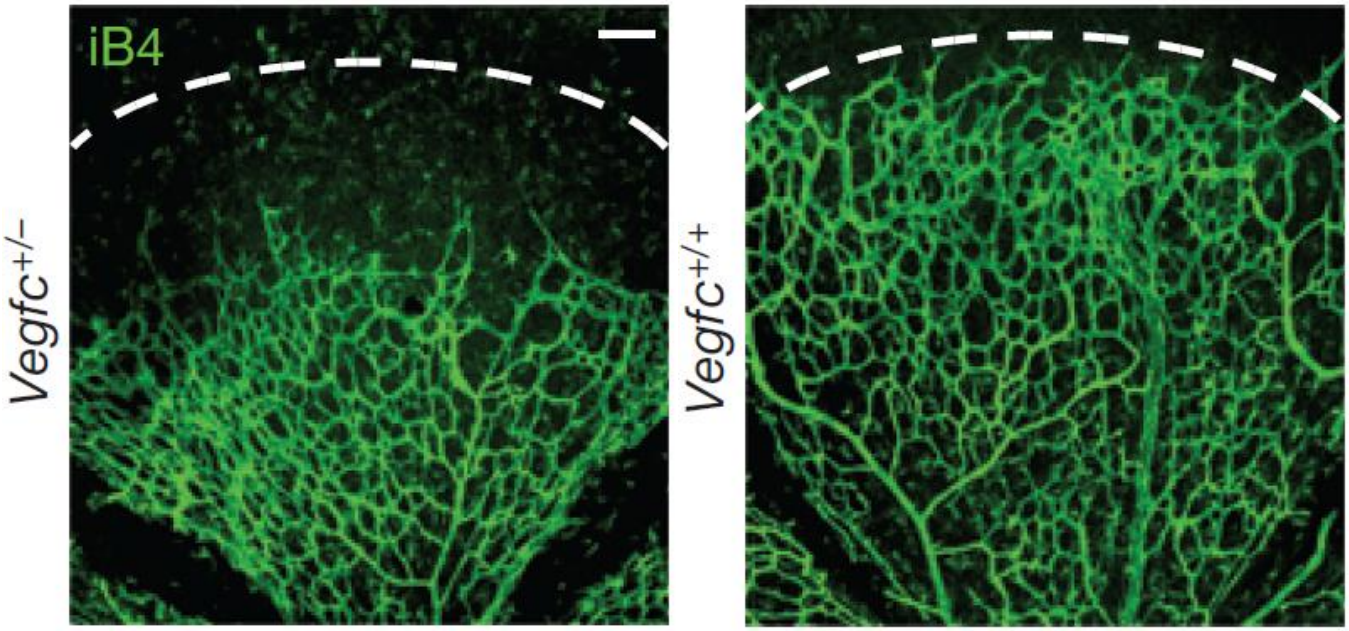
VEGF-C IS REQUIRED FOR RETINAL VASCULAR DEVELOPMENT

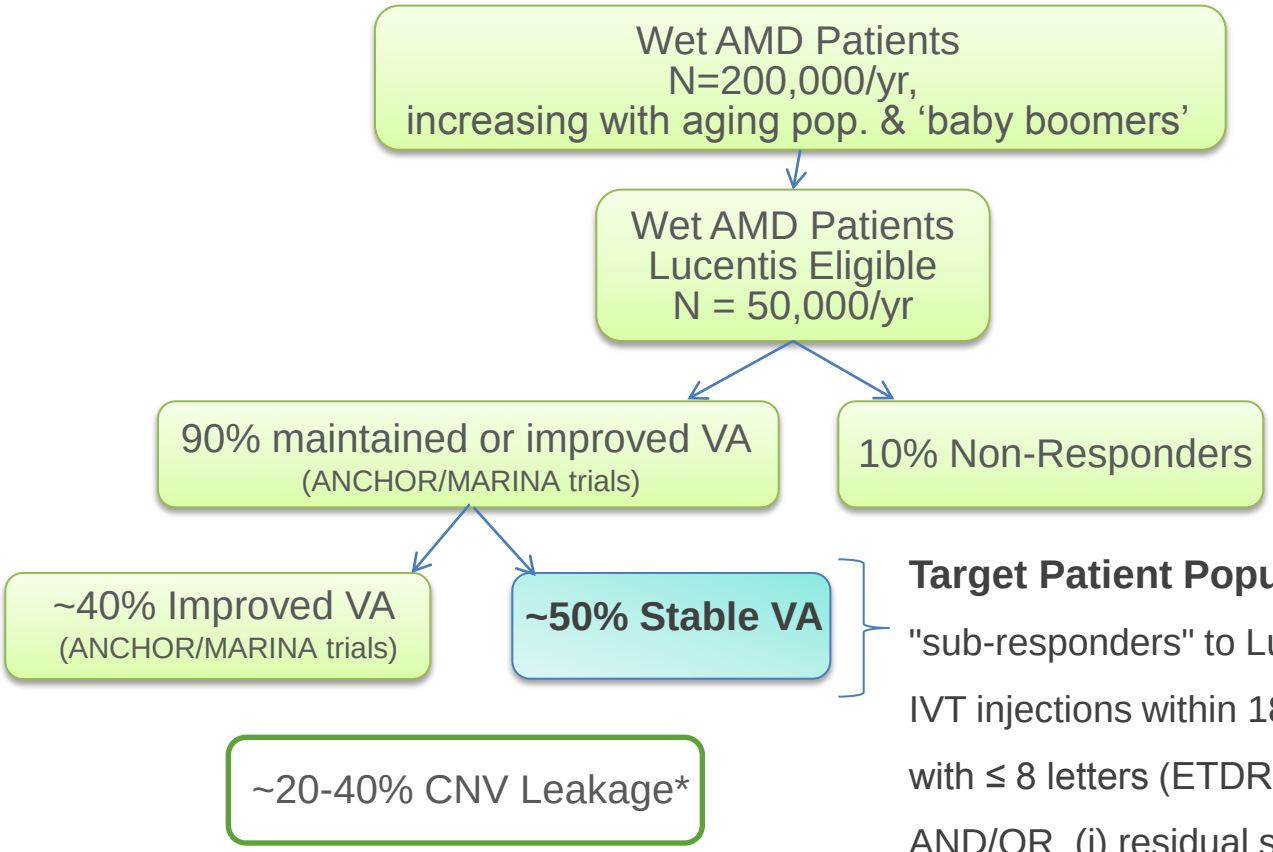


Retinas from P5 VEGF-C+/- mice have reduced vascularity.

Tammela et al., Nature Cell Biology, 2011.

OPTHEA

TARGET PATIENT POPULATION



Target Patient Population: Subjects who qualify as "sub-responders" to Lucentis (previously had 4-6 monthly IVT injections within 18 wks:

with ≤ 8 letters (ETDRS chart) gain under treatment)

AND/OR (i) residual subretinal or intra retinal fluid observed on OCT,

(ii) leakage on FA and (iii) av central retinal thickness ≥ 250 µM)

OPTHEA

CANCERS OF UNKNOWN PRIMARY DIAGNOSTICS – A SOURCE OF NEAR TERM REVENUE

- Development partnered with Healthscope
- CUP 7th largest cancer fatalities
- Healthscope (Aus,NZ, Singapore & Malaysia) Circadian retains ROW rights
- Product launched in Healthscope territories July 2012
- Market size in Healthscope territories up to 10,000 tests p.a
- Pricing at $>1000 Potential Royalty $>1M p.a from 4 countries
- Partnership discussions in US/Europe ongoing
- Market in USA/Europe/Japan estimated to be 150,000 tests p.a

FINANCIALS – CASH FLOWS

- Current Cash - $14.0m (Unaudited)
- Value of Listed Holdings - $2.5M (Unaudited)
- Conservative Cash Burn 2012/13 and 2013/14 - $8-10M p.a
- Well positioned to achieve key value adding milestones
- Does not take into consideration:
  - Increased R&D Tax Credit
  - Royalties on Sales of Diagnostics
  - Potential non-dilutive grant income (applications under review)
  - Further partnership income
  - Income from divestment of investments

KEY DEVELOPMENT MILESTONES

Activity	Timeline
Proof of concept in “back of eye” disease	Q4 2012
Expansion of Diagnostics portfolio	H1 2013
VGX-100 Phase 1b oncology studies completed	Q1 2013
IMC-3C5 Phase 1 trials reported	H1 2013
VGX-100 Phase 1 oncology studies reported	H1 2013
Phase II studies in cancer patients start (Multiple Indications)	H2 2013
Phase I Trials in Eye disease commence	H2 2013
Clinical proof-of-concept in first cancer indication	2H 2014
Clinical proof-of-concept in first eye disease indication	2H 2014
Partnering	H1 2013

AN INVESTMENT WITH SIGNIFICANT UPSIDE

Research Report from Edison Research March 14 2012

"….On a DCF basis to March 2012, Edison estimates a revised indicative value of A$100m (A$2.16 per share).

We expect value to develop strongly as the pipeline develops and as new VGX-100 indications become clearer…"

CIR current share price at October 31 is 36c

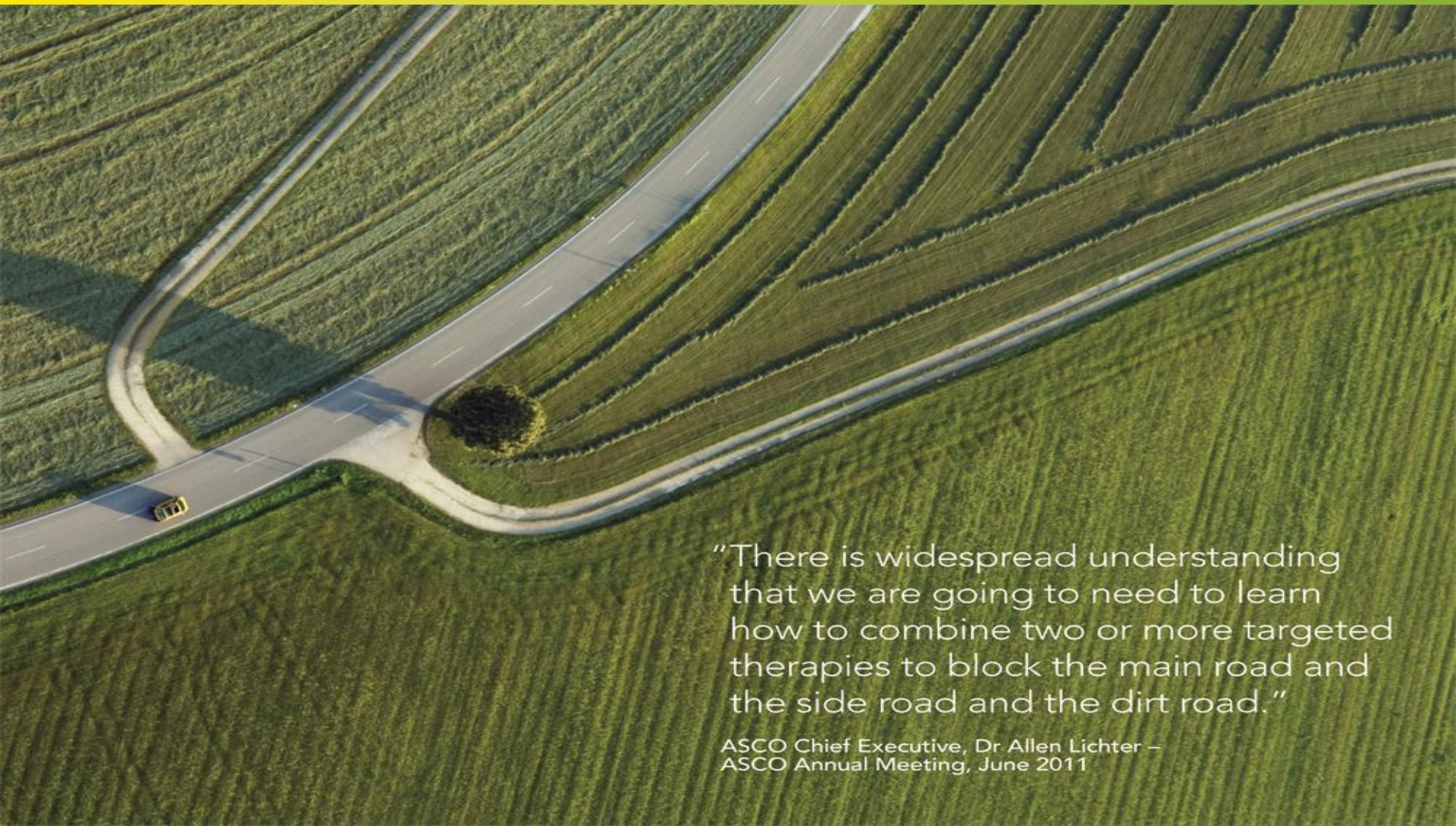
REASONS TO INVEST

- Clinical Stage Assets
- Increasing Reagents & Diagnostics Portfolio generating revenues
- A platform with major deal/partnering potential across a range of products over next 3-18 months
- Investments coming up to major re-rating events
- Capability to get to key value adding events
- Experienced and talented management & advisors

THANK YOU!

www.circadian.com.au

COMBINATION THERAPY OF TARGETED AGENTS IS BECOMING THE NEW PARADIGM IN CANCER THERAPY



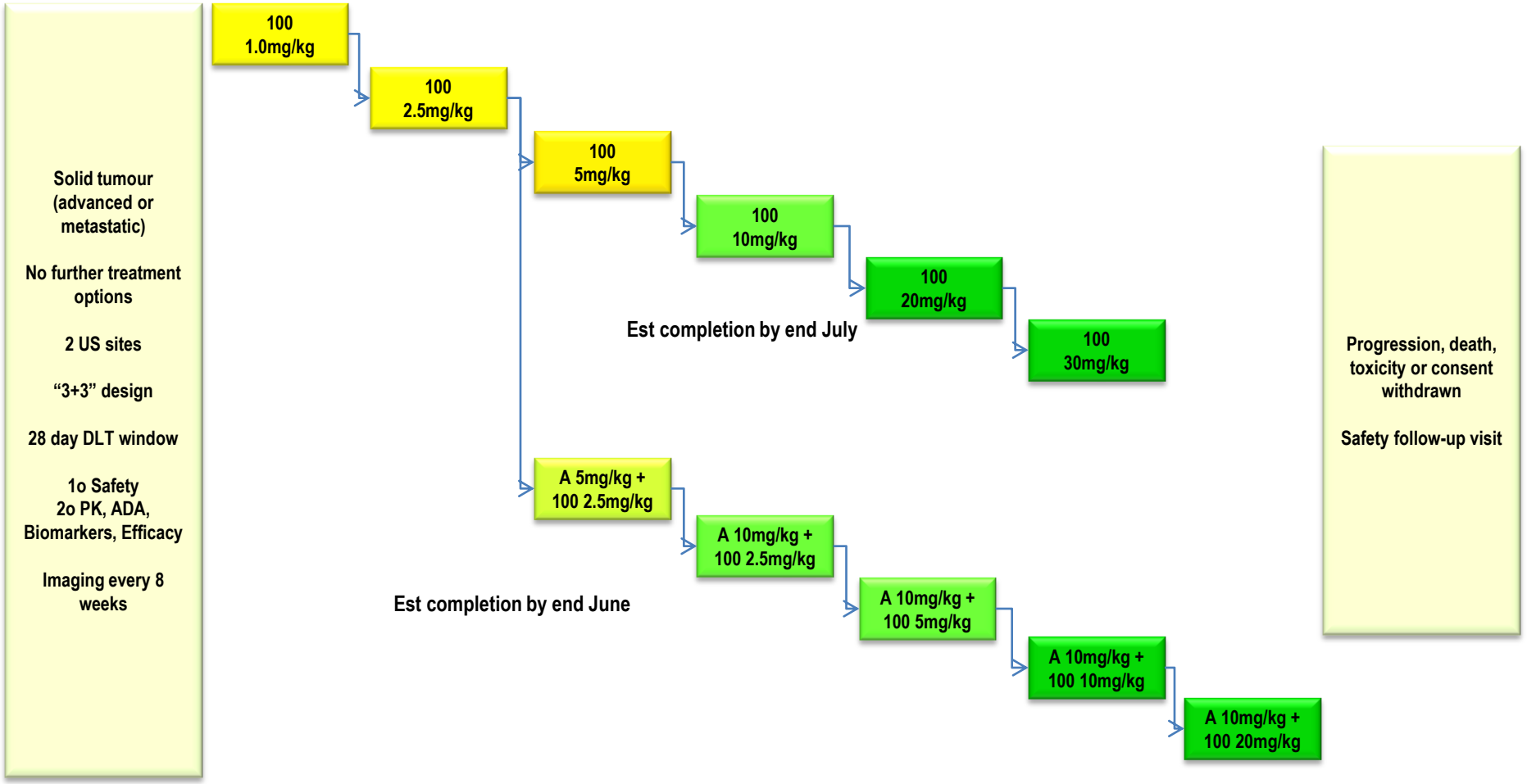
ONCOLOGY

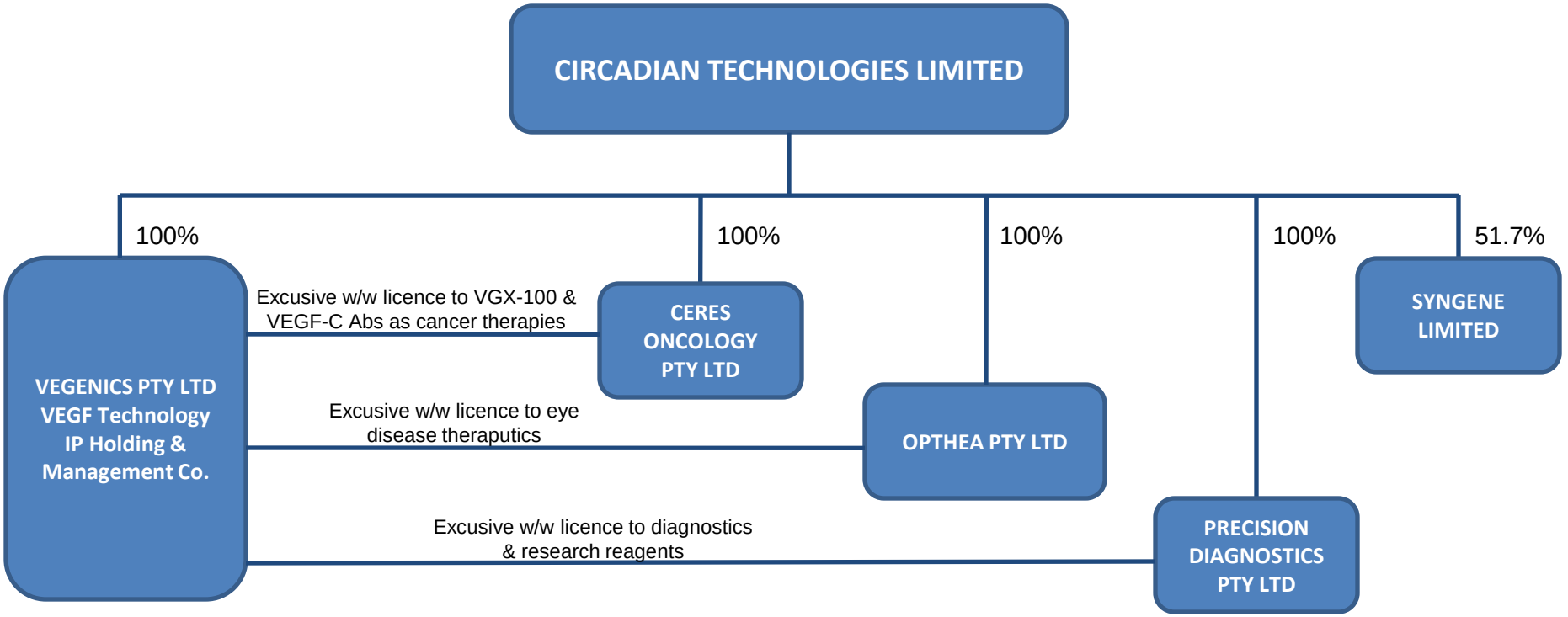
- **Phase 1 studies ongoing in USA under IND to complete Q4 12**
- **Initially targeting "niche" tumours then expanding into larger tumour types / markets after securing clinical proof.**
  - Glioblastoma ("Brain cancer") – First Indication
  - Ovarian cancers
  - Pancreatic cancers
  - Gastric cancers
  - Colorectal cancers ("Bowel")

DRY EYE DISEASE

- Multifactorial, immune-mediated disorder of the ocular surface affecting vision.
- Affects ~5M people aged >50yrs in USA.
- Adverse environmental conditions significant cause of DED.
- Limited therapeutic options. Usually artificial tears.
- Now known to be lymphatic mediated. Lucentis/Avastin ineffective.
- Currently, the only approved treatment is “Restasis” – 2011 sales >$1B
- VGX-100 very effective in mouse model

VGX-100-1001
PHASE I FIRST-IN-HUMAN STUDY

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51.7%
VEGENICS PTY LTD
VEGF Technology
IP Holding &
Management Co.
Excusive w/w licence to VGX-100 &
VEGF-C Abs as cancer therapies
CERES
ONCOLOGY
PTY LTD
Excusive w/w licence to eye
disease theraputics
OPTHEA PTY LTD
Excusive w/w licence to diagnostics
& research reagents
PRECISION
DIAGNOSTICS
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SYNGENE
LIMITED

GLIOBLASTOMA - A MAJOR UNMET CLINICAL NEED

- In the US in 2010[1]
  - Estimated diagnosed: 22,020
  - Estimated fatalities: 13,140
- The most aggressive malignant primary brain tumor in adults
- Nearly always fatal
- Possibility for fast track registration based on Phase 2b study.
- Phase 2a study aim to complete H2 ’14.
- Fast track approval possible by H1 ’17.
- Very strong interest from Key Opinion leaders worldwide
- Market estimate >$300M p.a in USA

[1] Howlader N, Noone AM, Krapcho M, et al. *SEER Cancer Statistics Review, 1975-2008*, National Cancer Institute. seer.cancer.gov/csr/1975_2008/ based on November 2010 SEER data submission, posted to the SEER web site, 2011.