



CHEMGENEX
PHARMACEUTICALS

Corporate Overview

June 2005

Safe Harbor Statement

Certain statements made herein that use the words "estimate," "project," "intend," "expect," "believe," and similar expressions are intended to identify forward-looking statements within the meaning of the US Private Securities Litigation Reform Act of 1995. These forward-looking statements involve known and unknown risks and uncertainties which could cause the actual results, performance or achievements of the company to be materially different from those which may be expressed or implied by such statements, including, among others, risks or uncertainties associated with the development of the company's technology, the ability to successfully market products in the clinical pipeline, the ability to advance promising therapeutics through clinical trials, the ability to establish our fully integrated technologies, the ability to enter into additional collaborations and strategic alliances and expand current collaborations and obtain milestone payments, the suitability of internally discovered genes for drug development, the ability of the company to meet its financial requirements, the ability of the company to protect its proprietary technology, potential limitations on the company's technology, the market for the company's products, government regulation in Australia and the United States, changes in tax and other laws, changes in competition and the loss of key personnel. These statements are based on our management's current expectations and are subject to a number of uncertainties that could change the results described in the forward looking statements. Investors should be aware that there are no assurances that results will not differ from those projected.

A Foundation of Expertise in Translating the Genetics of Complex Diseases

- Equipped to discover new therapies and shepherd late stage products through the clinic
- Able to utilize genetic variability of patients to personalize therapeutic treatments

Robust R&D Facilities Accelerate the Discovery and Development of Programs Focused on Cancer, Diabetes, Depression and Obesity

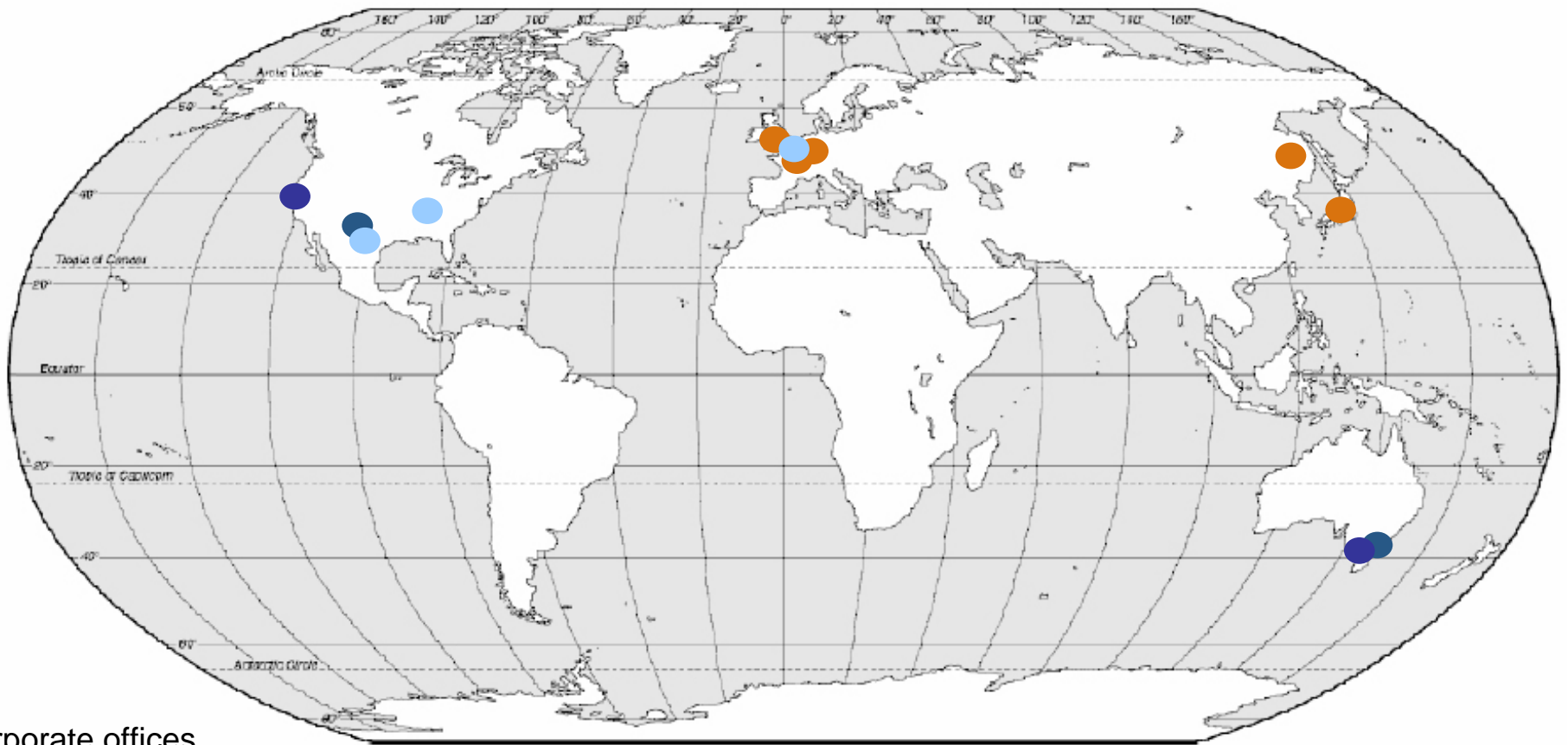
- **Human Genomics & Drug Discovery**
 - Geelong & Melbourne, Australia
 - 50 scientists identify targets
 - 44,000 sample human DNA database
 - Disease specific proprietary animal models
 - Identification of protein and small molecule leads
- **Statistical Genetics**
 - San Antonio, Texas
 - 1400 CPU parallel Linux cluster supercomputer
- **Drug Development**
 - Menlo Park, California
 - Preclinical development
 - Genotyping for personalized medicine
 - Clinical development, regulatory affairs, safety studies
 - Clinical information systems and data management
 - Product and process development



Expanding Corporate and Scientific Partnerships

- Collaboration with leading scientific institutions provides access to new technologies
 - M. D. Anderson Cancer Center
 - University of Texas
 - Stanford University
 - Southwest Foundation for Biomedical Research
 - Deakin University
 - International Diabetes Institute
- Corporate partnerships for early stage programs
 - Merck Santé – Obesity and Diabetes Programs
 - Vernalis – Depression and Anxiety
 - Stragen Pharma – Ceflatonin Development and Commercialization

A Platform to Develop, Partner and Commercialize



- Corporate offices
- Research laboratories
- Clinical trials
- Pharma partners

Management

- CEO and Managing Director: Greg Collier
- President: Dennis Brown
- VP Business Development: Harry Pedersen
- VP Operations: James Campbell
- Finance & Administration: Rick Merrigan
Tina Herbert
- Senior Scientific Directors: Paul Zimmet
John Blangero
Ken Walder
Shawnya Michaels

Two Cancer Compounds in Clinical Trials

- Ceflatonin[®] (HHT)
 - Phase 2 - chronic myeloid leukemia (CML)
 - Phase 2 - myelodysplastic syndrome (MDS)
- Quinamed[®] (amonafide dihydrochloride)
 - Phase 2 - prostate cancer

Ceflatonin[®] is Company's Most Advanced Clinical Program

Homoharringtonine (HHT)

- Small molecule from NCI natural product screening program

Mechanism of action

- Apoptosis inducer
- Angiogenesis inhibitor

Phase 2 active

- + 70% complete response rate in chronic myelogenous leukemia (CML)
- + 29% response rate in myelodysplastic syndrome (MDS)*

Ceflatonin Builds on the Past Successes of HHT

- High response rates as a single agent in CML
 - 88% response rate - late chronic phase
 - 98% response rate - early chronic phase
- Active in blast crisis patients who failed Gleevec[®]
 - 50% response rate – blast crisis
- Novel mechanism of action (apoptosis induction)
- Synergistic with Gleevec[®], inducing a significant decrease in Bcr-Abl protein expression

Ceflatonin[®] Will Target CML for Initial Approval

Phase 2 trials in CML

- In-combination with Gleevec[®], in patients who are on Gleevec[®] and are developing resistance
- Single agent in patients who have failed Abl kinase inhibitor therapy
- Phase 2 trials, if expanded, may stand for registration

Phase 2 trial in MDS

- Single agent

Phase 2 trial in AML

- Single agent

Ceflatonin's® Clinical Development and Commercialization Accelerated by Stragen Pharma Partnership

- Natural synergies provide clinical and commercial platform
 - ChemGenex: expertise in research and clinical development
 - Stragen: ability to manufacture and supply HHT
 - Combined assets produce broad patent portfolio and longevity
- Fundamental aspects of partnership
 - ChemGenex is responsible for global clinical development
 - Registration and marketing in North America and Asia-Pacific
 - Stragen provides production and global supply of Ceflatonin®
 - Manages regulatory approvals within Europe
 - JV to market ChemGenex-branded Ceflatonin® in Europe

Ceflatonin[®] U.S. Markets

Indication	U.S. annual incidence	Market US\$ millions
CML	4,700	396
MDS	15,000	630
AML	10,000	336

Two Cancer Compounds in Phase 2 Clinical Trials

- Ceflatonin[®] (HHT)
 - Phase 2 - chronic myeloid leukemia (CML)
 - Phase 2 - myelodysplastic syndrome (MDS)
- Quinamed[®] (amonafide dihydrochloride)
 - Phase 2 - prostate cancer

Quinamed[®] is Company's Second Clinical Stage Program

Amonafide dihydrochloride

- Small molecule
- Substituted isoquinoline

Mechanism of Action

- Topoisomerase II inhibitor
- Affects ADP-ribosylation and EGFR pathway

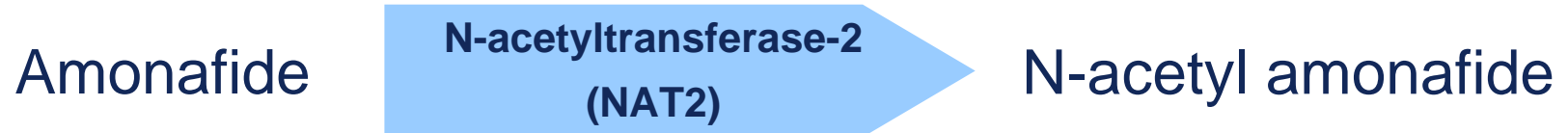
Phase 2 Active

- 25 % response rate in breast cancer
- 12 % response rate in prostate cancer

Clinical Strategy to Bring Quinamed[®] to Market

- Development of amonafide salts
- Improved infusion regimes (weekly versus daily)
- Dosage determined with understanding of patient's NAT2 genotype
 - Metabolite limits clearance of amonafide, increases side effects

Quinamed[®] Metabolism is Affected by Patient's Genotype



Genotype	Slow	Fast
Amonafide concentration in blood	Low	High
Dose	High	Low

Quinamed[®] Phase 1 Trial Synopsis - Completed in 2004

- Established maximum tolerated dose (MTD) by patient genotype
- 32 patients enrolled
 - Anti-cancer activity observed
 - Manageable side effects
- Data presented at ASCO in June 2004

Quinamed[®] Clinical Update: American Association for Cancer Research Meeting February 2005

- Prostate cancer patient
 - 40% reduction in tumor volume
 - 50% reduction in prostate-specific antigen (PSA) count
- Two ovarian cancer patients show stabilization in the growth of their tumors
- Gastrointestinal stromal cancer (GIST) patient
 - Failed treatment with surgery, Gleevec[®] and chemo
 - Continues to respond after 16 months of Quinamed

Quinamed[®] has Commenced Phase 2 Recruitment for Prostate Cancer

- Phase 2
 - Prostate cancer, refractory to hormone therapy and docetaxel
 - Additional Phase 2 studies under development
- Phase 3 – based on positive Phase 2 results

Quinamed[®] Clinical Development Plan – Phase 2 Trials

	Indication	Start Phase 2	Phase 2 Data
Quinamed [®]	Prostate	enrolling	H1 '06
Quinamed [®]	Other solid tumors	H2 '05	H2 '06

Quinamed[®] is a Personalized Cancer Therapy That Will Serve Significant Markets

Indication	U.S. annual incidence	Market US\$ billions
Prostate	140,000	2.1
Breast	220,000	3.3
Colon	144,000	2.2

The Clinical Development Programs are Complemented by an Expanding Pre-clinical Cancer Program



CXS299 is a Novel Targeted Therapy for Resistant Solid Tumors

- There are several approved platinum II agents at market
 - Cisplatin (BMS)
 - Carboplatin (BMS)
 - Oxaliplatin (Sanofi-Aventis)
- CXS299 is a novel platinum (IV) anti-cancer compound licensed from the M. D. Anderson Cancer Center
- *In vivo* data indicate that CXS299 overcomes limitations of existing platinum (II) therapeutics
- If verified in the clinic, the improved activity of CXS299 will offer new hope to cancer patients who are refractory to current therapies

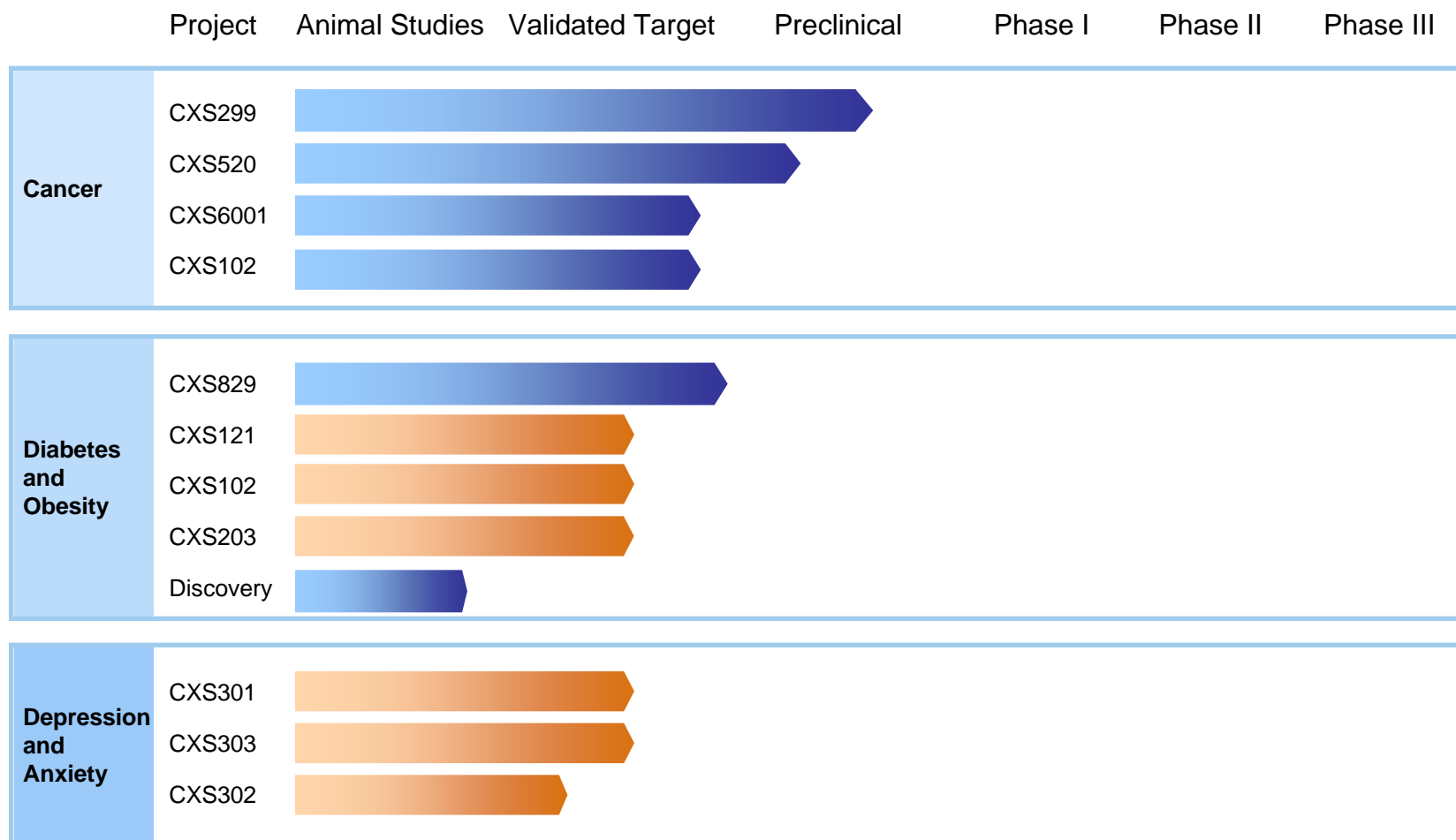
CXS299 Development Team in Place to Bring Program Through Clinical Trials

- Ongoing research with inventors
- Established IP position (granted in U.S.)
- Ability to capitalize on link between genotype and drug efficacy
- Potential indications include lung, colon, ovarian and other solid tumors
- Target: patients resistant to chemotherapy
- Late-preclinical stage; Phase 1 possible in 12-18 months

CXS299 has the Potential to Serve Significant Markets

Indication	U.S. annual incidence	Market US\$ billions
Ovarian	23,400	0.4
Colon	144,000	2.2
Non-small cell lung	169,500	2.7

Company's Research and Development Engine is Generating Multiple Targets Across Three Major Disease Categories

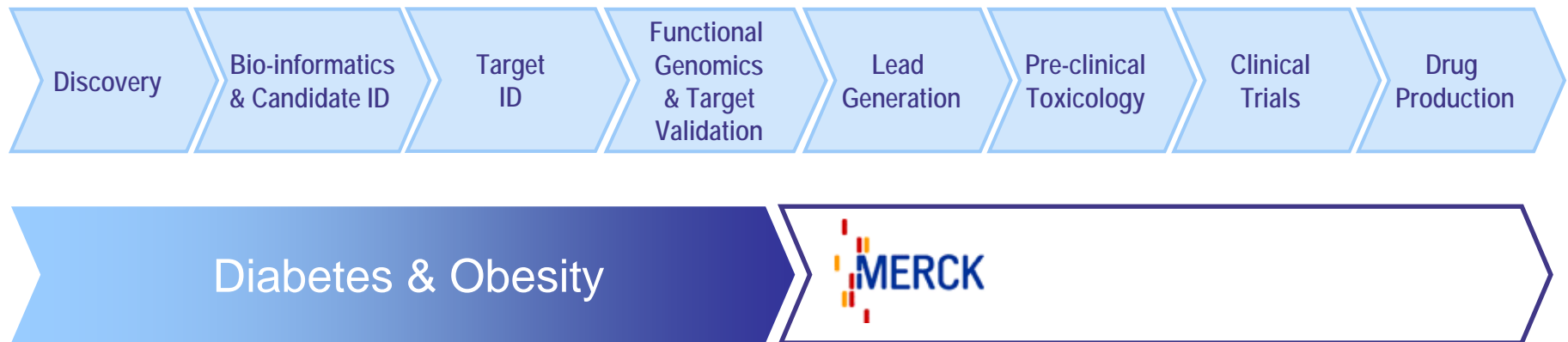


 Partnered

CXS829 is Company's New Obesity Candidate

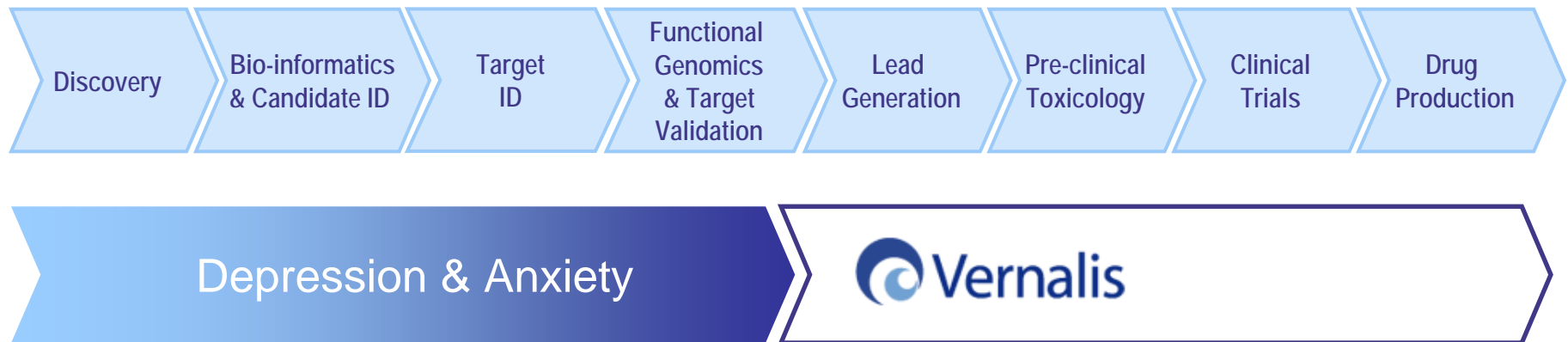
- A newly-discovered ion channel involved in the transmission of satiation from the stomach to the brain
- Located on chromosome 17 in a region linked with obesity
- Gene variation shows strong evidence of association with obesity
- Non-specific inhibitor causes significant reduction in food intake

ChemGenex and Merck Santé Diabetes/Obesity Partnership



- **Partnership worth > \$40 million to date**
 - Research funding
 - Milestone payments
 - Equity purchase
- **Four major commercialization and license agreements signed**
 - Obesity – Beacon, SGIP1
 - Diabetes – SelS, PSARL
- **Strong intellectual property position**
 - Patents filed for 65 novel diabetes and obesity genes

ChemGenex's Depression/Anxiety Program is Partnered with Vernalis



- **Vernalis provides**
 - Research funding
 - Short term milestone payments
 - Significant scope for future expansion
 - Future milestones and royalties
 - Strong existing intellectual property position
 - Patents filed for 10 novel depression and anxiety genes

Recent Milestones

Clinical

- Commenced Phase 2 study on Quinamed[®] in prostate cancer
- Commenced Phase 2 study on Ceflatonin[®] + Gleevec[®] in CML patients who are resistant to Gleevec[®]
- Stragen agreement to accelerate clinical development of Ceflatonin[®]

Corporate

- Completed ADR listing on the NASDAQ

Upcoming Milestones

Clinical

- Phase 2 Ceflatonin[®] single-agent data in chronic phase CML patients who have failed Gleevec[®]
- Initiation of Phase 2b Ceflatonin[®] single-agent in accelerated phase CML patients who have failed Gleevec[®]
 - Centers in US and Europe
- Orphan Drug status for Ceflatonin[®]

Corporate

- Continue to build pipeline with in-license or product acquisition

Capital Structure

Stock outstanding: 115 million shares

ASX code: CXS

NASDAQ Small Cap: CXSP

Market Capitalization: US\$59 million

Cash held: US\$6.3 million

Burn rate*: US\$4.0 million

Effective June 24, 2005

* Budget Estimate

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