

# Appendix 3C

## Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001.

Name of entity	ABN
Progen Pharmaceuticals Limited	82 010 975 612

We (the entity) give ASX the following information.

### Information about buy-back

1	Type of buy-back	Buy-back on equal access conditions
2	<sup>+</sup> Class of shares which is the subject of the buy-back (eg, ordinary/preference)	Ordinary Shares
3	Voting rights (eg, one for one)	1:1
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully Paid
5	Number of shares in the <sup>+</sup> class on issue	60,469,511 (as at 30 January 2009)
6	Whether shareholder approval is required for buy-back	Yes
7	Reason for buy-back	Refer to ASX Announcement dated 22 December 2008.

<sup>+</sup> See chapter 19 for defined terms.  
30/9/2001

**Appendix 3C**  
**Announcement of buy-back**

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- |   |   |  |
|---|---|--|
| 8 | Any other information material to a shareholder's decision whether to accept the offer (eg, details of any proposed takeover bid) | Refer to ASX Announcement dated 22 December 2008.<br><br>Further information will be provided in a buy-back booklet to be lodged with the ASX before despatch to shareholders. |
|---|---|--|

**On-market buy-back**

- |    |   |     |
|----|---|-----|
| 9  | Name of broker who will act on the company's behalf   | N/A |
| 10 | Deleted 30/9/2001.  |     |
| 11 | If the company intends to buy back a maximum number of shares - that number<br><br><small>Note: This requires a figure to be included, not a percentage.</small>            | N/A |
| 12 | If the company intends to buy back shares within a period of time - that period of time; if the company intends that the buy-back be of unlimited duration - that intention | N/A |
| 13 | If the company intends to buy back shares if conditions are met - those conditions  | N/A |

**Employee share scheme buy-back**

- |    |   |     |
|----|---|-----|
| 14 | Number of shares proposed to be bought back | N/A |
| 15 | Price to be offered for shares              | N/A |

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<sup>+</sup> See chapter 19 for defined terms.

**Selective buy-back**

- 16 Name of person or description of class of person whose shares are proposed to be bought back N/A
- 17 Number of shares proposed to be bought back N/A
- 18 Price to be offered for shares N/A

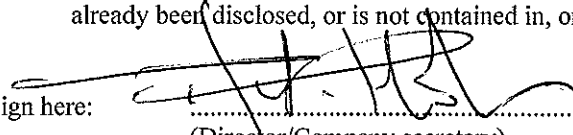
**Equal access scheme**

- 19 Percentage of shares proposed to be bought back In aggregate the percentage is 30%.
- 20 Total number of shares proposed to be bought back if all offers are accepted 18,181,818 Ordinary Shares
- 21 Price to be offered for shares \$1.10
- 22 <sup>+</sup>Record date for participation in offer 7:00pm Sydney time, Wednesday 25 February 2009  
Cross reference: Appendix 7A, clause 9.

**Compliance statement**

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:

  
.....  
(Director/Company secretary)

Date:

5 Feb 09

Print name:

T. JUSTUS HOMBERG  
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<sup>+</sup> See chapter 19 for defined terms.