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The Company Announcements Platform

ASX Limited

By E-lodgement

Prescient Therapeutics Receives Approval from U.S. FDA to Transfer IND Sponsorship for Lead Drug Candidate PTX-200

Melbourne, Australia, 1 April 2015: Prescient Therapeutics (ASX: PTX), a clinical stage oncology company, has secured agreement from the United States Food and Drug Administration (FDA) to transfer the sponsorship to Presicent of the Investigational New Drug (IND) PTX-200, the Company's lead product. PTX-200, previously known as TCN-P (triciribine phosphate monohydrate), is a potent small molecule inhibitor of the AKT pathway, which plays a key role in the development of many cancers, including breast, ovarian cancer as well as hematologic cancers such as Acute Myeloid Leukemia.

PTX-200 is currently the subject of two pivotal trials in breast and ovarian cancer underway at prestigious US Cancer Centers. The first trial is a Phase 1b/2 trial in patients with platinum resistant ovarian cancer at the Moffitt Cancer Center, an NCI-designated cancer hospital in Tampa, Florida. The second trial is a Phase 1b/2 study in breast cancer patients at the Montefiore Medical Center, the academic medical center and University Hospital for Albert Einstein College of Medicine in Bronx, New York.

Dr Robert Crombie, Managing Director of Presicent Therapeutics, commented, "Clinical development in the US under an IND is a major regulatory pathway for gaining drug approval. Prescient is one of a very small number of ASX-listed biotechnology companies conducting clinical studies under an IND in the US. We look forward to advancing the clinical development of this drug candidate as a new therapy to treat cancers, which have become resistant to front line chemotherapies. Preclinical and clinical data amassed to date indicates this candidate has great potential as a new therapy to help break this resistance."

About Prescient Therapeutics

Prescient Therapeutics is a clinical stage oncology company developing novel compounds that show great promise as potential new therapies to treat a range of cancers that have become resistant to front line chemotherapy.

Lead drug candidate PTX-200 inhibits an important tumor survival pathway known as AKT, which plays a key role in the development of many cancers, including breast and ovarian cancer, as well as leukaemia. This highly promising compound is now the focus of two current clinical trials. The first is a Phase 1b/2 study examining PTX-200 in breast cancer patients at the prestigious Montefiore Cancer Center in New York. A Phase 1b/2 trial of the compound in combination with current standard of care is also underway in patients with recurrent or persistent platinum resistant ovarian cancer at Florida's Lee Moffitt Cancer Center. These trials are funded by grants from the U.S. Department of Defense and U.S. National Cancer Institute. In addition, Prescient is planning a Phase 1b/2 trial evaluating PTX-200 as a new therapy for acute myeloid leukemia in 2015.

Prescient's second novel drug candidate, PTX-100, is a first in class compound with the ability to block an important cancer growth enzyme known as geranylgeranyl transferase (GGT). It also blocks the Ral and Rho circuits in cancer cells which act as key oncogenic survival pathways, leading to apoptosis (death) of cancer cells. PTX-100 was well tolerated and achieved stable disease in a Phase 1 trial in advanced solid tumors. Prescient expects to commence Phase 1b/2 clinical trials in breast cancer and multiple myeloma in 2015. At the same time, Prescient plans to develop its novel p27 cancer biomarker as a companion diagnostic that will potentially identify those patients that are most likely to respond to PTX-100 therapy.

Prescient has licensed access to its Co-X-Gene™ platform technology to French biotechnology company Transgene for use in two immunotherapeutic products.

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