ASX ANNOUNCEMENT

23 June 2015

The Company Announcements Platform

ASX Limited

By E-lodgement

Prescient Issues shares for Milestone 1 Achievement – Pathway acquisition

23 June 2015, Melbourne, Australia: Prescient Therapeutics (ASX:PTX), a clinical stage oncology company, advises that following its ASX Announcement on 10 June 2015, it has issued 4,500,000 fully paid ordinary shares to the previous shareholders of Pathway Oncology Pty Ltd in line with its obligations under the Milestone 1 consideration, following acquisition of the drug from Pathway in mid-2014.

The Company received notice that the US Food and Drug Administration (FDA) has reactivated the Investigational New Drug (IND) for its novel drug candidate PTX-100 (formerly known as GGTI-2418) in a Phase Ib trial for the treatment of metastatic breast cancer. This follows a submission to the FDA of a detailed and complete protocol for the proposed study in patients with Stage IV metastatic breast cancer. The objective of the study will be to determine the optimal dosing schedule and dose of PTX-100 in combination with chemotherapy drug docetaxel, which is approved for the treatment of patients with metastatic breast cancer.

It is advised that the Company had previously been granted an ASX Waiver as announced on 3 April 2014 in relation to ASX Listing Rule 7.3.2 conditionally allowing the Company to issue the Milestone Shares outside a period of 3 months subject to shareholder approval. Shareholders subsequently approved the transaction and Milestone payments on 9 May 2015 at a general meeting of shareholders. The Milestone 1 Shares were approved to be issued within 18 months following the date of settlement and have now been issued 12 months following the completion of the acquisition.

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 have been funded in part 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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