



ASX Release

Rights Issue Update

1 June 2016, Melbourne, Australia: Clinical-stage oncology company Prescient Therapeutics Ltd (ASX: PTX) provides the following update in relation to its Pro-rata Rights Issue Entitlement Offer (“Offer”), as announced on the Australian Securities Exchange (ASX), on 18 May 2016.

The Company has recently received comments from the Australian Securities and Investments Commission (ASIC) in relation to the Company’s Prospectus and discussions are ongoing in relation to providing responses to these comments. The Offer documents, which were due to be sent to shareholders on 31 May 2016, have not been despatched and the Company is in the process of preparing a Replacement Prospectus and updated timetable which will be released in due course.

The Company is confident that these comments can be addressed and a Replacement Prospectus lodged in the coming days along with an updated timetable with respect to the Offer.

ENDS

About Prescient Therapeutics Limited (PTX)

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

PTX’s 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 leukemia. Unlike other drug candidates that target Akt inhibition which are non-specific kinase inhibitors that have toxicity problems, PTX-200 has a novel mechanism of action that specifically inhibits Akt whilst being comparatively safer. This highly promising compound is now the focus of three current clinical trials. The first is a Phase Ib/II study examining PTX-200 in breast cancer patients at the prestigious Montefiore Cancer Center in New York and at Florida’s H. Lee Moffitt Cancer Center (Moffitt). A Phase Ib/II 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 the Moffitt. These trials are funded in part by grants from the U.S. National Cancer Institute. In addition, PTX has recently received IND allowance for a Phase Ib/II trial evaluating PTX-200 as a new therapy for Acute Myeloid Leukemia.

PTX’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 I trial in advanced solid tumors.

Further Inquiries:

Steven Yatomi-Clarke
CEO & Managing Director
+61 417 601 440

Paul Hopper
Executive Director
+61 406 671 515