



ASX Release

Entitlement Offer Closure and Shortfall Notification

Melbourne, Australia - (June, 29 2016) – Clinical-stage oncology company Prescient Therapeutics Limited (ASX: PTX) is pleased to announce that its 1 for 3 pro rata non-renounceable Entitlement Offer closed on Tuesday 28 June 2016 with applications for entitlements and Top-Up Shares received totaling \$2,040,846 for the application of 22,676,070 fully paid ordinary shares.

The Entitlement Offer was conducted at an issue price of 9.0 cents per share, with one free attaching option for every two new shares issued, exercisable at 18.0 cents on or before 30 June 2018.

It is noted that these results are subject to any cheque dishonours and confirmations from the Company financial institutions of cleared funds.

Effect of Entitlement Offer on Capital Structure and Shortfall Notification

EVENT	NO. OF SHARES
Shares currently on issue	171,519,449
Maximum shares offered under the Entitlement offer	37,728,703
Entitlement shares applied for under Entitlement offer	17,515,317
Top-up facility shares applied for	5,160,753
Shortfall shares available after completion of Entitlement offer	15,052,633

The Company will issue and allot all entitlement shares applied for by shareholders in line with the updated Entitlement offer timetable, and will apply to ASX for quotation of all entitlement shares. The number of shares on issue in PTX after the issue of the above shares will be 194,195,519.

The Company will also grant 11,338,035 free attaching options on the basis of 1 free New Option for every 2 New Shares subscribed for, exercisable at 18.0 cents on or before 30 June 2018. The Company will apply for ASX quotation for the options.

PTX Chairman, Steve Engle, said “This is a great response from our shareholders, and a real vote of confidence in the Company amidst broader market turbulence. The proceeds of this entitlement offer, in addition to the success of the recent placement, funds PTX through to important value-adding catalysts.”

“My fellow Directors and I wish to thank all shareholders who have participated in the Entitlement offer and for their continued support of the Company’s activities.”

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 trial is a Phase Ib/II trial evaluating PTX-200 as a new therapy for relapse and refractory Acute Myeloid Leukemia, being conducted at Florida's H. Lee Moffitt Cancer Center (Moffitt) and Yale Cancer Center (Yale) in New Haven, Connecticut under the leadership of Principal Investigator Professor Jeffrey Lancet, MD.

PTX is also conducting a Phase Ib/II study examining PTX-200 in breast cancer patients at the prestigious Montefiore Cancer Center in New York and the Moffitt. The third trial is a Phase Ib/II trial of PTX-200 in combination with current standard of care is also underway in patients with recurrent or persistent platinum resistant ovarian cancer at the Moffitt.

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 enquiries:

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