



11 April 2018

Ms Kate Kidson
ASX Limited
Level 4, North Tower
525 Collins Street
MELBOURNE VIC 3000

(By email: kate.kidson@asx.com.au)

Dear Kate

Prescient Therapeutics Limited - Response to ASX Aware Letter

We refer to your letter dated 10 April 2018 (**Letter**). In response to your questions outlined in the Letter, and using the same definitions as included in your Letter, the Board provides the following information:

Question 1: Does PTX consider the information in the Announcement to be information that a reasonable person would expect to have a material effect on the price or value of its securities?

Yes.

Question 2: If the answer to question 1 is “no”, please advise the basis for that view.

Not applicable based on the response to question 1.

Question 3: If the answer to question 1 is “yes”, when did PTX first become aware of the information?

At 4.25pm on Monday, 9 April 2018 (after close of the market) the Managing Director, Steven Yatomi-Clarke, first became aware of the information when he was provided with the data and interpretations of the results of the Company's Phase 1b breast cancer study from the Company's clinical team.

Mr Yatomi-Clarke then circulated this information to the Board together with a draft ASX announcement to which some directors raised further queries for response by the Company's clinical team. The responses to those queries were provided to the Board overnight and on Tuesday morning, following which Board deliberations were finalised, and the Announcement was approved by the Board and released promptly and without delay at 9.27am on the same date (before the opening of market).

Importantly, the Company notes the following additional information by way of background.

1. In the Company's announcement entitled 'March 2018 Investor Presentation' released to the ASX market announcements platform on 19 March 2018, the Company notes that the presentation was being released ahead of the final Phase 1b breast cancer results with PTX-200. It further notes that *'For women with locally advanced ER+, HER2 negative breast cancer, typical expectations are a response rate of 25%. Prescient is currently undertaking the analysis of these results and is aiming to announce them in the coming weeks.'*

The results released in the Announcement were a continuation of, and in line with, previous announcements made by the Company.

2. Further, on 8 April 2018, the Sunday Herald Sun released an article containing the following statement:



*'SAM FIMIS Patersons Securities Limited BUY **PRESCIENT** (PTX) Exciting small cap biotech play, cheap on relative terms and a heap of potential milestones in 2018. Final results of PTX-200 phase 1b cancer drug trial are not far away.'*

The Company had no input into the article published by the Sunday Herald Sun.

Question 4: If the answer to question 1 is “yes” and PTX first became aware of the information before the relevant date, did PTX make any announcement prior to the relevant date which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe PTX was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps PTX took to ensure that the information was released promptly and without delay.

The results of the clinical trials were not finalised and approved by the Board until Tuesday, 10 April 2018 and were announced to the market on that day prior to the opening of the market. Prior to this time, any information regarding results of the clinical trials was:

1. confidential;
2. insufficiently definite to warrant disclose; and
3. under analysis for internal management purposes.

The Company submits that, prior to finalisation and approval by the Board, a reasonable person would not expect the information to be disclosed.

The Company made its release promptly and without delay once the data was sufficiently definite and the internal management analysis was complete. This occurred on the morning of 10 April 2018.

Question 5: Please confirm that PTX is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

PTX confirms that it is in compliance with the Listing Rules and, in particular, the Company confirms that it is in compliance with Listing Rule 3.1.

The Company also acknowledges the recommendations provided by the Code of Best Practice for Reporting by Life Science Companies in respect of its continuous disclosure obligations.

Question 6: Please confirm that PTX's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of PTX with delegated authority from the board to respond to ASX on disclosure matters.

The Company confirms its responses to the above questions have been duly authorised and approved by its Board.

We trust that our responses sufficiently address your queries, but please do not hesitate to contact me if further information is required.

Yours sincerely,
Prescient Therapeutics Limited

A handwritten signature in black ink, appearing to read "Melanie Leydin", is written over a light blue horizontal line.

Melanie Leydin
Company Secretary



10 April 2018

Melanie Leydin
Company Secretary
Prescient Therapeutics Limited
Level 4
100 Albert Road
South Melbourne VIC 3205

By email: mleydin@leydinfreyer.com.au

Dear Ms Leydin

Prescient Therapeutics Limited (“PTX”): aware query

ASX Limited (“ASX”) refers to the following:

- A. PTX’s announcement entitled “PTX-200 Phase 1b Breast Cancer Trial Results, Prescient’s Most Significant Clinical Milestone to Date” lodged on the ASX Market Announcements Platform and released at 9.27 am on 10 April 2018 (the “Announcement”), disclosing favourable results for patients that had participated in the PTX-200 Phase 1b breast cancer trial.
- B. Listing Rule 3.1, which requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity’s securities.
- C. The definition of “aware” in Chapter 19 of the Listing Rules, which states that:

“an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity”

and section 4.4 in Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B “When does an entity become aware of information”*.

- D. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

“3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:

3.1A.1 One or more of the following applies:

- *It would be a breach of a law to disclose the information;*
- *The information concerns an incomplete proposal or negotiation;*

- *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- *The information is generated for the internal management purposes of the entity; or*
- *The information is a trade secret; and*

3.1A.2 *The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and*

3.1A.3 *A reasonable person would not expect the information to be disclosed."*

E. ASX's policy position on the concept of "confidentiality", which is detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. In particular, the Guidance Note states that:

"Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule."

Having regard to the above, ASX asks PTX to respond separately to each of the following questions and requests for information:

1. Does PTX consider the information in the Announcement to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to question 1 is "no", please advise the basis for that view.
3. If the answer to question 1 is "yes", when did PTX first become aware of the information?
4. If the answer to question 1 is "yes" and PTX first became aware of the information before the relevant date, did PTX make any announcement prior to the relevant date which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe PTX was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps PTX took to ensure that the information was released promptly and without delay.
5. Please confirm that PTX is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that PTX's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of PTX with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than half an hour before the start of trading (ie before 9.30 a.m. AEST) on Thursday, 12 April 2018. If we do not have your response by then, ASX will have no choice but to consider suspending trading in PTX's securities under Listing Rule 17.3.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, PTX's

obligation is to disclose the information “immediately”. This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at kate.kidson@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to PTX’s obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

It should be noted that PTX’s obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in PTX’s securities under Listing Rule 17.1.

If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

[Sent electronically without signature]

Kate Kidson

Principal Adviser, Listings Compliance (Melbourne)