ASX Announcement

June 2019 Quarterly Update and Appendix 4C

MELBOURNE Australia, 24 July 2019: Clinical-stage targeted oncology company Prescient Therapeutics Limited (ASX: PTX) ("**Prescient**") today reported its June 2019 quarter results and operating highlights.

Financial update

The business ended the quarter with cash reserves of A$9.64 million. This included proceeds from the second tranche of our placement and non-renounceable rights issue which closed in April. Support from existing and new institutional life science investors comes at an exciting time as Prescient advances its second novel program addressing multiple oncology targets within the Ras cancer pathway. The business is now well positioned to expedite its promising targeted cancer therapies and strategic development initiatives. Costs for the quarter were less than budgeted due to timing differences with the significant costs pertaining to ongoing clinical trials, manufacturing and establishment costs in preparation for the start of the PTX-100 Phase 1b basket trial.

Clinical progress

The three clinical programs for PTX-200 continued in locally advanced HER2 negative breast cancer, relapsed and refractory acute myeloid leukemia and recurrent or persistent platinum resistant ovarian cancer. Subsequent to the end of the quarter, Prescient announced the start of the Phase 1b basket clinical trial in Australia for our second targeted anti-cancer drug PTX-100 which targets Ras. Unlike conventional clinical trials, this 'basket' trial seeks to assess the drug on multiple cancers with a view to addressing specific mutations, rather than tumor origin.

The potential for this treatment was underlined by the fact Melbourne-based Professor H. Miles Prince AM, internationally renowned cancer clinician and researchers, will be the lead investigator. Prof Prince is an internationally renowned oncologist and has helped develop dozens of new cancer therapies including vorinostat (Merck); brentuximab vedotin (Takeda); and carfilzomib (Amgen), amongst many others. The new study will seek to identify the optimal dose and treatment schedule of PTX-100 in myeloma, T-cell lymphomas, gastric and pancreatic cancers with Ras and RhoA mutations.

Positive industry developments

The reporting period saw several very positive developments in the targeted therapy sector in cancer, particularly in programs aiming at Ras, the pathway targeted by PTX-100. Decades of research have helped scientists understand how genetic mutations cause some cancers to grow, and other scientific advances have helped them learn how tumors evade

the body's defences. Together this has created an array of targets for drug makers, leading to new tailored therapies defined by a tumor cell's biology rather than its location in the body. Positive clinical data from these efforts is driving a surge in medical and investor interest in companies like Prescient committed to advancing these new treatments.

The big clinical news in June was biotechnology giant Amgen Inc posting the first data for a K-Ras inhibitor at this year's American Society of Clinical Oncology meeting, showing its drug AMG 510 stopped tumor growth in the majority of patients with non-small cell lung cancer and colorectal cancer. This development has increased the focus on Ras as a drug target, in what has previously been considered an important but "undruggable" target. Ras mutations are found in up to one-quarter of all cancers, but patients with these mutations still don't have targeted treatment, largely due to the lack of obvious binding sites on the protein. Amgen's drug targets a small proportion of K-Ras carrying a particular mutation. By contrast, PTX-100 inhibits both the K-Ras and N-Ras pathways regardless of the particular mutation.

The big financial news was the acquisition of US-based biotech Array BioPharma by multinational pharmaceutical company Pfizer in a deal worth US$11.4 billion. Pfizer wants access to Array's promising new targeted cancer medicines which could end or limit the use of chemotherapy for some patients. Array's cancer drugs target a mutation found across a wide variety of tumor types. It is worth noting Prescient's head of business development, Jim Winkler, and our head of manufacturing, Dr Mike Preigh, were formerly both key members of the Array BioPharma team.

California-based Revolution Medicines recently raised US$100 million to fund development of its pipeline addressing Ras-dependent cancers, further highlighting support for the sector.

Business Development

With interest in potential for targeted and personalized cancer therapies gaining momentum, Prescient continued to actively review several potential strategic partnership initiatives that would expand and advance our therapeutic pipeline and enhance shareholder value.

We continued to expand and strengthen the patents around our pipeline and during the period we received a notice of allowance for a new patent covering PTX-200 in Canada adding to the broad use patents already granted in key jurisdictions.

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About Prescient Therapeutics Limited (Prescient)

Prescient Therapeutics is a clinical stage oncology company developing targeted therapies that address specific mutations that drive cancer and contribute to resistance.

PTX-100 is a first in class compound with the ability to block an important cancer growth enzyme known as geranylgeranyl transferase-1 (GGT-1). It disrupts oncogenic Ras pathways by inhibiting the activation of Rho, Rac and Ral circuits in cancer cells, leading to apoptosis (death) of cancer cells. PTX-100 is believed to be the only RhoA inhibitor in the world in clinical development. PTX-100 is currently in a PK/PD basket study of hematological and solid malignancies, focusing on cancers with Ras and RhoA mutations. In a previous Phase 1 trial in advanced solid tumors, PTX-100 was well tolerated and achieved stable disease.

PTX-200 is a novel PH domain inhibitor that 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:

- Phase 2 study examining PTX-200 in breast cancer patients at the prestigious Montefiore Cancer Center in New York and Florida's H. Lee Moffitt Cancer Center (Moffitt). PTX-200 showed encouraging efficacy signals in the Phase 1b study, with twice the expected response rate. Responses have demonstrated durability in the study so far.
- Phase 1b/2 trial evaluating PTX-200 as a new therapy for relapsed and refractory Acute Myeloid Leukemia, being conducted the Moffitt; Yale Cancer Center in New Haven, Connecticut (Yale) and Kansas University Medical Center (KUMC) under the leadership of Professor Jeffrey Lancet, MD.
- Phase 1b/2 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.

Disclaimer and Safe Harbor Statement

Certain statements made in this document are forward-looking statements within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements are not historical facts but rather are based on the current expectations of Prescient Therapeutics Limited ("Prescient" or the "Company"), their estimates, assumptions, and projections about the industry in which Prescient operates. Material referred to in this document that use the words 'estimate', 'project', 'intend', 'expect', 'plan', 'believe', 'guidance', and similar expressions are intended to identify forward-looking statements and should be considered an at-risk statement. These forward-looking statements are not a guarantee of future performance and involve known and unknown risks and uncertainties, some of which are beyond the control of Prescient or which are difficult to predict, which could cause the actual results, performance, or achievements of Prescient to be materially different from those which may be expressed or implied by these statements. These statements are based on our management's current expectations and are subject to a number of uncertainties and risks that could change the results described in the forward-looking statements. Risks and uncertainties include, but are not limited to, general industry conditions and competition, general economic factors, the impact of pharmaceutical industry development and health care legislation in the United States and internationally, and challenges inherent in new product development. In particular, there are substantial risks in drug development including risks that studies fail to achieve an acceptable level of safety and/or efficacy. Investors should be aware that there are no assurances that results will not differ from those projected and Prescient cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Prescient only as of the date of this announcement. Prescient is not under a duty to update any forward-looking statement as a result of new information, future events or otherwise, except as required by law or by any appropriate regulatory authority.

Certain statements contained in this document, including, without limitation, statements containing the words “believes,” “plans,” “expects,” “anticipates,” and words of similar import, constitute “forward-looking statements.” Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Prescient to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following: the risk that our clinical trials will be delayed and not completed on a timely basis; the risk that the results from the clinical trials are not as favourable as we anticipate; the risk that our clinical trials will be more costly than anticipated; and the risk that applicable regulatory authorities may ask for additional data, information or studies to be completed or provided prior to their approval of our products. Given these uncertainties, undue reliance should not be placed on such forward-looking statements. The Company disclaims any obligation to update any such factors or to publicly announce the results of any revisions to any of the forward-looking statements contained herein to reflect future events or developments except as required by law.

This document may not contain all the details and information necessary for you to make a decision or evaluation. Neither this document nor any of its contents may be used for any other purpose without the prior written consent of the Company.

2+Rule 4.7B

Appendix 4C

Quarterly report for entities subject to Listing Rule 4.7B

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

Name of entity

Prescient Therapeutics Limited

ABN	**Quarter ended ("current quarter")**
56 006 569 106	30 June 2019

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) research and development	(1,104)	(3,153)
	(b) product manufacturing and operating costs	-	-
	(c) advertising and marketing	-	-
	(d) leased assets	-	-
	(e) staff costs	(224)	(903)
	(f) administration and corporate costs	(520)	(1,285)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	16	84
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives (R&D)	-	939
1.8	Other (provide details if material)	-	18
1.9	**Net cash from / (used in) operating activities**	**(1,832)**	**(4,300)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) property, plant and equipment	-	-
	(b) businesses (see item 10)	-	-
	(c) investments	-	-

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
	(d) intellectual property	-	-
	(e) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) property, plant and equipment	-	-
	(b) businesses (see item 10)	-	-
	(c) investments	-	-
	(d) intellectual property	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (cash on deposit with a term greater than 3 months)	-	-
2.6	**Net cash from / (used in) investing activities**	**-**	**-**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of shares	7,198	8,964
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	(403)	(540)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**6,795**	**8,424**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of quarter/year to date	4,675	5,485
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,832)	(4,300)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	6,795	8,424

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
4.5	Effect of movement in exchange rates on cash held	1	30
4.6	**Cash and cash equivalents at end of quarter**	**9,639**	**9,639**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	7,139	2,175
5.2	Call deposits	2,500	2,500
5.3	Bank overdrafts		
5.4	Other		
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**9,639**	**4,675**

6.	**Payments to directors of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to these parties included in item 1.2	132
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-

6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Payment relating to Director fees and associated on-costs for the June 2019 quarter.

7.	**Payments to related entities of the entity and their associates**	**Current quarter $A'000**
7.1	Aggregate amount of payments to these parties included in item 1.2	-
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-

7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

N/A

8.	**Financing facilities available** *Add notes as necessary for an understanding of the position*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
8.1	Loan facilities	-	-
8.2	Credit standby arrangements	-	-
8.3	Other (please specify)	-	-

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

N/A

9.	**Estimated cash outflows for next quarter**	**$A'000**
9.1	Research and development	940
9.2	Product manufacturing and operating costs	490
9.3	Advertising and marketing	
9.4	Leased assets	
9.5	Staff costs	530
9.6	Administration and corporate costs	
9.7	Other (provide details if material)	410
9.8	**Total estimated cash outflows**	**2,370**

10.	**Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)**	**Acquisitions**	**Disposals**
10.1	Name of entity	-	-
10.2	Place of incorporation or registration	-	-
10.3	Consideration for acquisition or disposal	-	-
10.4	Total net assets	-	-
10.5	Nature of business	-	-

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Sign here: ..... Date: 24 July 2019
(Company Secretary)

Print name: Melanie Leydin

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.

2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.