ASX Announcement

September 2019 Quarterly Update and Appendix 4C

MELBOURNE Australia, 30 October 2019: Clinical-stage targeted oncology company Prescient Therapeutics Limited (ASX: PTX) today reported its September 2019 quarter results and operating highlights.

Financial update

Prescient ended the period with cash reserves of A$8.71 million. Expenses for the period were below the previous period due to financial management and cash flow timing. The business remains well funded to continue its research and clinical development activities during the next year.

Clinical progress

In a milestone for the Company, Prescient opened the first clinical trial of its novel targeted therapy, PTX-100. PTX-100 is an inhibitor of the Ras pathway, which has been the subject of growing industry focus. PTX-100 is the only Ras pathway inhibitor in an ASX-listed company and, to the Company's knowledge, the only RhoA inhibitor in clinical development globally.

The Phase 1b PTX-100 'basket' study is designed to determine the optimal dose and treatment schedule of PTX-100 in myeloma, T-cell lymphomas, gastric and pancreatic cancers with Ras and RhoA mutations.

Clinical investigators at Epworth Health in Melbourne led by globally-renowned oncologist, Professor H. Miles Prince AM, have commenced screening for eligible patients.

Prescient also continued its work on PTX-200 trials during the period.

Positive industry developments continue

It is timely that Prescient has initiated its trial with PTX-100, a novel Ras pathway (and RhoA) inhibitor given the continued global interest generated by other Ras inhibitors in development. Whilst these drugs draw considerable attention to the Ras inhibition space, PTX-100 is well differentiated from these competitors.

During the quarter, a new cancer drug from Amgen targeting cancers with certain KRAS mutations gained significant attention at the annual European Society for Medical Oncology (ESMO) meeting in Barcelona, Spain.

The new data released at the conference, while not as promising as earlier data revealed at the American Society of Clinical Oncology in June, provided more encouragement to clinicians and researchers worldwide.

Amgen's progress is helping show proof of concept and pave the way for smaller companies like Prescient taking different approaches to this family of problematic oncogenic mutations.

With more studies and data due to be released in coming months, there is strong interest among medical professionals who are encouraged by these positive incremental advances.

Our clinical programs are part of the important advances being made in precision oncology which continue to transform the treatment of multiple cancers worldwide.

The Board and management remain focused on delivering our clinical milestones and business development activities in order to create significant long-term value for shareholders.

A copy of the Appendix 4C – Quarterly Cash Flow Report for the quarter is attached.

For more information please contact:

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

Andrew Geddes
CityPR
+61 2 9267 4511

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 September 2019

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) research and development	(570)	(570)
	(b) product manufacturing and operating costs	-	-
	(c) advertising and marketing	-	-
	(d) leased assets	-	-
	(e) staff costs	(163)	(163)
	(f) administration and corporate costs	(229)	(229)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	12	12
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives (R&D)	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(950)**	**(950)**

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 (3 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	-	-
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	-	-
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**	**-**	**-**

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	9,639	9,639
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(950)	(950)
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)	-	-

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
4.5	Effect of movement in exchange rates on cash held	17	17
4.6	**Cash and cash equivalents at end of quarter**	**8,706**	**8,706**

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	5,706	7,139
5.2	Call deposits	3,000	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)**	**8,706**	**9,639**

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	130
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 September 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	1,185
9.2	Product manufacturing and operating costs	469
9.3	Advertising and marketing	-
9.4	Leased assets	-
9.5	Staff costs	518
9.6	Administration and corporate costs	428
9.7	Other (provide details if material)	-
9.8	**Total estimated cash outflows**	**2,600**

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: 30 October 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.