June 2020 Quarterly Update and Appendix 4C

MELBOURNE Australia, 22 July 2020 – Clinical-stage targeted oncology company Prescient Therapeutics Limited (ASX: PTX) today reported its June 2020 quarter results and operating highlights.

Financial update

The business ended the quarter with cash reserves of $7.4 million. Main costs for the quarter included the ongoing research and development costs across all Prescient programs. Payments made to related parties of the entity and their associates amounted to $115,000, comprising of payments for remuneration of executive and non-executive directors, including on-costs for the quarter. Prescient continues to manage its expenses astutely.

New assets and operational update

During the quarter the Company made a significant advance towards its goal of building a leadership position in the emerging next-generation of personalized cancer therapy and CAR-T treatment.

The most significant milestone was the announcement of a next-generation immunotherapy platform called OmniCAR, which was created from global licensing deals with the University of Pennsylvania and Oxford University. OmniCAR allows Prescient to develop next-generation CAR-T assets that are controllable and flexible, and elevates Prescient to the forefront of the exciting CAR-T arena. OmniCAR seeks to overcome challenges faced by current generation CAR-T programs, including the time, cost, safety, control and targeting issues that have held back broader adoption of CAR-T therapies for cancer patients. OmniCAR will be instrumental in the development of next-generation CAR-T assets by Prescient, and will facilitate external collaboration and licensing opportunities.

Prescient is undertaking a strategic review of the myriad of opportunities for OmniCAR and looks forward to providing updates on the outcomes of this review.

During the quarter, Prescient was delighted welcome Dr Allen Ebens to its Board of Directors. Dr Ebens has more than 24 years of experience bringing innovative cancer therapies to market including polatuzumab, which was approved by the US FDA and is now marketed for the treatment of lymphoma. Dr Ebens was a former senior executive with one of the world's most successful CAR-T cancer companies, Juno Therapeutics, which acquired by biotech Celgene for US$9 billion in 2018.

The expansion of CAR-T infrastructure and expertise over the past quarter gives Prescient a solid foundation on which to build a global leadership position in the most promising and progressive fields of cancer treatment.

The quarterly reporting period has presented challenges for every business as the COVID-19 pandemic continues. Prescient is fortunate to not have experienced material disruption to its operations to date and the team continues to focus on advancing the Company's valuable assets. Prescient's supply chain and logistics are unaffected with drug supplies available to all trial sites.

Clinical progress

The PTX-200 trial in acute myeloid leukemia and the PTX-100 basket study in multiple cancers both continued to screen, enrol and treat eligible patients. In an encouraging sign, the PTX-100 Phase 1b 'basket study' added a new trial site in Melbourne after investigators led by internationally renowned oncologist Professor Miles H. Prince AM reported a good safety profile in the first dose cohort treated. Encouragingly, a clinical signal was seen in the first cohort, with a cutaneous T cell Lymphoma patient experiencing symptomatic relief.

Prescient remains focused and energized by the opportunity to work with some of the world's leading medical research teams and make meaningful improvements to cancer treatment, especially to those patients that are poorly served by current treatments.

Business Development

Prescient is busy with the addition of new cancer therapies to the pipeline and it is focused on establishing a lead position in the sector, building on its achievements and the world-leading in-house expertise and capabilities it has assembled.

The Company continues to actively review strategic partnership initiatives that will advance its therapeutic pipeline and enhance shareholder value.

– Ends –

About Prescient Therapeutics Limited (Prescient)

Prescient Therapeutics is a clinical stage oncology company developing personalised medicine approaches to cancer, including targeted and cellular therapies.

Cell Therapies

OmniCAR: is a universal immune receptor platform enabling controllable T-cell activity and multi-antigen targeting with a single cell product. OmniCAR's modular CAR system decouples antigen recognition from the T-cell signalling domain. It is the first universal immune receptor allowing post-translational covalent loading of binders to T-cells. OmniCAR is based on technology licensed from Penn; the SpyTag/SpyCatcher binding system licensed from Oxford University; and other assets.
The targeting ligand can be administered separately to CAR-T cells, creating on-demand T-cell activity post infusion and enables the CAR-T to be directed to an array of different tumour antigens.
OmniCAR provides a method for single-vector, single cell product targeting of multiple antigens simultaneous or sequentially, whilst allowing continual re-arming to generate, regulate and diversify a sustained T-cell response over time.

Cell Therapy: Prescient has several other initiatives underway to develop new cell therapy approaches.

Targeted Therapies

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 tumours, PTX-100 was well tolerated and achieved stable disease.

PTX-200 is a novel PH domain inhibitor that inhibits an important tumour 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 has encouraging Phase 2a data in HER2-negative breast cancer; Phase 1b/2 in relapsed and refractory AML and Phase 1b in recurrent or persistent platinum resistant ovarian cancer.

COVID-19 Therapies

Two assets are being assessed by the Doherty Institute for antiviral activity against SARS-CoV-2, the virus that causes COVID-19 disease.

Find out more at ptxtherapeutics.com, or connect with us via Twitter @PTX_AUS and LinkedIn.

The Board of Prescient Therapeutics Limited has approved the release of this announcement.

For more information please contact:

Melanie Leydin	**Investor enquiries:**	**Media enquiries:**
Company Secretary	Warrick Lace – Reach Markets	Andrew Geddes – CityPR
Prescient Therapeutics	+61 404 656 408	+61 2 9267 4511
mleydin@leydinfreyer.com.au	warrick.lace@reachmarkets.com.au	ageddes@citypublicrelations.com.au

Supplemental COVID-19 Risk Factors

Please see our website : Supplemental COVID-19 Risk Factors

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity	
Prescient Therapeutics Limited	
ABN	**Quarter ended ("current quarter")**
56 006 569 106	30 June 2020

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	(442)	(2,337)
	(b) product manufacturing and operating costs	-	-
	(c) advertising and marketing	-	-
	(d) leased assets	-	-
	(e) staff costs	(173)	(892)
	(f) administration and corporate costs	(216)	(836)
	(g) patent portfolio costs	-	-
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	12	12
1.5	Interest and other costs of finance paid	(4)	54
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	50	1,680
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(773)**	**(2,319)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-

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

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
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 - Payment of principal element of lease liabilities	-	-
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 period	8,153	9,639
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(773)	(2,319)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
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)	-	-
4.5	Effect of movement in exchange rates on cash held	(23)	37
4.6	**Cash and cash equivalents at end of period**	**7,357**	**7,357**

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	3,857	4,653
5.2	Call deposits	3,500	3,500
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**7,357**	**8,153**

6.	**Payments to related parties of the entity and their associates**	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	115
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

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

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (Item 1.9)	(773)
8.2	Cash and cash equivalents at quarter end (Item 4.6)	7,357
8.3	Unused finance facilities available at quarter end (Item 7.5)	-
8.4	Total available funding (Item 8.2 + Item 8.3)	7,357
8.5	**Estimated quarters of funding available (Item 8.4 divided by Item 8.1)**	**9.5**

8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

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.

Date: 22 July 2020

Authorised by: By the Board

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow 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 cash flow 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.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.